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SPRINGFIELD

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SPRINGFIELD - MASSACHUSETTS

(As of January 1, 1922)

ASSETS

Cash on hand and in course of collection	\$4,175,829.05
Accrued Interest	403,421.57
Real Estate	335,000.00
Loans on Mortgage	2,610,270.00
Stocks and Bonds	12,859,729.50
TOTAL ASSETS	\$20,384,250.12

LIABILITIES

Reserve for Reinsurance	\$10,878,927.69
Unpaid Losses	1,819,211.17
Dividend Reserve	200,000.00
All other Liabilities	425,000.00
Cash Capital	2,500,000.00
Net Surplus	4,561,111.26
	\$20,384,250.12

Globe & Rutgers

FIRE INSURANCE COMPANY

111 WILLIAM STREET

NEW YORK

January 1, 1922

ASSETS

Bonds and Mortgages	\$307,300.00
U. S. Liberty Bonds	6,559,500.00
Government, City Railroad and other Bonds and Stocks	29,585,360.20
Cash in Banks and Office	2,044,131.33
Premiums in Course of Collection	7,752,610.87
Interest Accrued	351,423.57
Due on Account of Reinsurance Loss Account	52,247.40
	<hr/>
	\$46,652,573.38

LIABILITIES

Capital	\$700,000.00
Surplus	12,939,689.34
Reinsurance Reserve	17,887,912.10
Losses in Course of Adjustment	6,447,596.00
Commissions and other items	5,217,375.94
Reserve for Taxes and Depreciation	3,460,000.00
	<hr/>
	\$46,652,573.38

Surplus to Policyholders, \$18,639,689.34

E. C. JAMESON, President

LYMAN CANDEE, Vice-Pres. W. H. PAULISON, Vice-Pres.

J. H. MULVEHILL, V-Pres. and W. L. LINDSAY, Secretary
Secretary

J. D. LESTER, Secretary

A. H. WITTHOHN, Ass't. Sec.

M. J. VOLKMANN, Local Sec.

G. C. OWENS, Ass't Secretary

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1782

PHENIX

1922

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Pacific Department
222 Sansome Street
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Liability, Property Damage and Collision

ALL LIABILITY LINES

Teams Insurance Workmen's Compensation
Accident & Health Group and
Collective Policies.

UNITED STATES BRANCH FINANCIAL STATEMENT

December 31, 1921

ASSETS	\$9,210,106.98
LIABILITIES	\$7,701,692.78
VOLUNTARY ADDITIONAL	
LOSS RESERVE	\$500,000.00
SURPLUS, December 31st, 1921.....	\$1,508,414.20

United States Head Office:

**431 Insurance Exchange,
Chicago, Illinois.**

Eastern Department:

**45 John Street,
New York City, N. Y.**

FIRE REINSURANCE

INTERNATIONAL

INSURANCE CO. of New York

Statement January 1, 1922

Premium Reserve	\$3,188,311.88
Reserve for Losses and other Liabilities	1,110,291.60
CAPITAL STOCK	\$1,000,000.00
NET SURPLUS	1,010,375.32
TOTAL ASSETS	\$6,308,978.30

METROPOLITAN NATIONAL

INSURANCE CO. of Havana

Statement January 1, 1922

Premium Reserve	\$489,794.13
Reserve for Losses and other Liabilities	204,095.77
NET SURPLUS	403,369.41
TOTAL ASSETS	\$1,097,259.31

SKANDINAVIA

INSURANCE CO. of Copenhagen

Statement January 1, 1922

Premium Reserve	\$3,631,741.45
Reserve for Losses and other Liabilities	1,606,379.13
NET SURPLUS	1,702,094.57
TOTAL ASSETS	\$6,940,215.15

NEW INDIA

ASSURANCE CO. of Bombay

Statement January 1, 1922

Premium Reserve	\$154,210.51
Reserve for Losses and other Liabilities	70,159.30
NET SURPLUS	1,007,668.23
TOTAL ASSETS	\$1,232,038.04

OSAKA

MARINE & FIRE INSURANCE CO. of Osaka

Statement January 1, 1922

NET SURPLUS	\$521,552.02
TOTAL ASSETS	521,552.02

SUMNER BALLARD, U. S. Manager

80 Maiden Lane, New York

Cable Address: "Reinsurer New York"

Telephone, John 0788

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THE GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

RESULTS FOR 1921

Gain in interest income over last five years.....	1300 %
Gain in income over last five years.....	590 %
Gain in admitted assets over last five years.....	503 %
Gain in Insurance in force over last five years....	250 %
Average gain over last five years.....	661 %

The above figures are the results of the highest grade of service to policyholders and representatives. The latest is

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WM. MORRISON, Asst. Secretary**

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ANNUAL
Cyclopedia of Insurance
IN THE
UNITED STATES
1922

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Organized
1853

Cash Capital
\$12,000,000

The Home Insurance Company

NEW YORK

ELBRIDGE G. SNOW, PRESIDENT

*The Largest and Strongest Fire
Insurance Company
in America*

Strength

Reputation

Service

Annual Cyclopedia of Insurance.

A

ABANDONMENT. In marine insurance the relinquishment of an insured ship or cargo to the underwriters when the same is damaged and the claim is for a total loss. There is no abandonment in fire underwriting.

ABEILLE FIRE INSURANCE COMPANY, Paris, France. Starkweather & Shepley, Inc., United States managers, Providence, R. I. Geo. L. Shepley, president; Emil G. Pieper, vice-president and manager agency department.

ABINGTON MUTUAL FIRE INSURANCE COMPANY, Abington, Mass. Incorporated 1856; began business 1857. Isaac C. Howland, president; Edgar H. Thompson, vice-president; Alfred H. Nash, secretary and treasurer; Merrill F. Ramsay, assistant secretary.

ADJUSTER. The business of an adjuster as known in American fire insurance is to examine into losses and settle upon the amounts due. He is a regular employee of the company, usually, although there are some independent adjusters who work for any company employing them, temporarily, or on particular losses. In most cases, also, the adjuster acts as appraiser except where an official or technical appraisal is to be had. The General Adjustment Bureau was organized in 1905 to have charge of adjustments throughout the eastern district of the United States. It is an incorporated body. Similar bureaus have been organized in other sections of the country, and as a rule have been a success. The National Board of Fire Underwriters in 1912 appointed a committee on adjustments, which was charged particularly with the work of preparing a system for adjusting large conflagration losses. While there are still individual and independent adjusters much of the work of adjusting losses, except small losses, is done through the bureaus.

ADJUSTMENT. In fire insurance practice in the United States this work covers the act of the adjuster in settling a loss as well as its apportionment between different insurers. The latter is sometimes difficult and puzzling in the case of non-concurrent policies. [See Non-Concurrent Policies—Apportionment.]

ÆTNA INSURANCE COMPANY of Hartford was incorporated in 1819, and began business August 19th. Its capital stock was fixed at \$150,000, 10 per cent. of which was paid in. The Ætna was one of the pioneers in the agency business, and wrote policies in Chicago as early as 1834. Its present capital is \$5,000,000, and its stockholders have at various times paid in in cash \$4,695,000 of that amount. Up to the date of the Chicago fire, in 1871, there had been paid in \$195,000, and the capital was \$3,000,000. After the fire it was reduced one-half, and immediately restored by the payment of \$1,500,000. After the Boston fire, in 1872, it was reduced to \$2,000,000, and restored by the payment of \$1,000,000. In 1881 the payment of another million increased the capital to \$4,000,000; in 1910 the payment of another million increased the capital to its present figure. The Ætna's operations now include every section of the country.

The department managers are: Western branch, Chicago, Ill., Ralph B. Ives, vice-president; John E. Davies and Wm. F. Watson, assistant general agents. L. O. Kohtz, general agent Cook County and marine department; Pacific branch, San Francisco, Cal., W. H. Breeding, general agent.

The company has had six presidents since its organization in 1819. Thomas K. Brace retained the office until 1857, a period of thirty-eight years. Edwin G. Ripley succeeded President Brace, and remained at the head of the company until 1862, when he was succeeded by Thomas A. Alexander. In 1866 Lucius J. Hendee was elected president, and retained the position until his death, September 4, 1888. Jotham Goodnow was elected the successor of President Hendee, being advanced from the secretaryship, which he had held for twenty-two years. He died November 19, 1892, and was succeeded by William B. Clark, who was elected president on the twenty-fifth anniversary of his connection with the company. President Clark's associate officers are A. N. Williams and E. J. Sloan, vice-presidents; Guy E. Beardsley, vice-president and secretary; R. B. Ives, vice-president at Western Branch; E. S. Allen, W. R. McCain, assistant secretaries; George L. Burnham, comptroller; W. F. Whittelsey, marine vice-president. R. E. Stronach, marine secretary; M. W. Morron, marine assistant secretary.

The directors are: Morgan G. Bulkeley, Atwood Collins, William B. Clark, Francis Goodwin, Charles E. Gross, James H. Knight, Charles P. Cooley, Arthur L. Shipman, Charles A. Goodwin, A. N. Williams, J. P. Morgan, Horace B. Cheney, John L. Way, E. J. Sloan, Chas. G. Woodward. The special agents are C. J. Irvin, H. O. Kline, H. B. Smith, James S. Middleton, F. W. Matthews, P. P. Tucker, Joseph M. Biggert, W. C. Roach, H. B. Nugent, C. L. Ruse, Arthur Lohmeyer, W. H. Wart, Edward Wright, J. R. Stewart, I. B. Beard, J. A. Brackney, W. S. Clark, P. W. D. Jones, W. H. Boutell, Arthur Horton, R. Long, Frank W. Brodie, R. T. Caldwell, Wm. F. Prioleau, C. A. Thorn-

ton, H. C. Clift, R. H. Sclater, B. B. Gracey, J. K. Shepherd, Robert H. Breese, Frank J. Malone, B. L. Gregory, K. M. Sweeney, R. E. Hartshorn, Wm. F. Mitchell, C. J. Wykoff, Robt. W. Gillespie, M. B. Seymour, J. F. Warren, D. Kilcrease, E. K. Whitney, R. H. Lecky, J. M. Waller, C. J. Malcolm, C. R. Giffin, J. K. L. Marvin, marine; A. J. Woodward, marine; S. W. Ross, marine; J. D. Wheeler, marine. The total assets of the company, December 31, 1921, aggregated \$38,894,699.00. Liabilities, exclusive of capital, \$24,827,608.86. The net cash premiums received during the year 1921 reached the sum of \$21,905,656.80. The total cash income for the year was \$23,645,823.97; total cash expenditures, \$25,451,714.58; the losses paid amounted to \$14,798,732.95; net amount of risks in force, \$3,759,744,899.00. Since organization the company has received in premiums \$411,107,351.34; losses paid since organization, \$210,723,607.74; cash dividends declared, \$43,751,365.00; dividends, payable in stock, \$2,805,000.00. [See Cyclopedia for 1892-93, also biographical sketches in present volume.]

NOTE—The security Valuations on which this Statement is based are actual market values.

AGENT, TERM DEFINED. The insurance laws of many states define who are agents, and such laws are in force in Alabama, Arizona, Arkansas, Colorado, Connecticut, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kentucky, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New York, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Texas, Utah, Washington, and Wisconsin. The laws of a majority of the above states are general in application and while phrased differently, define an agent to be any person who solicits insurance, receives or transmits an application, other than for himself, or in any manner aids in the transaction of the business of an insurance company.

The laws of Florida and Montana contain separate sections defining surety agents, while the laws of Indiana contain additional sections defining separately both surety and life agents, and the law of Delaware defines both life and fire agents, but only agents dealing with companies not incorporated by the state, and defines such as "foreign insurance agents." The Colorado law provides that "a person not a duly licensed broker, licensed solicitor, or licensed agent's employee," who other than for himself and for compensation, solicits, or transmits any application for insurance or offers or assumes to act in the negotiation of such insurance, shall be an insurance agent within the intent of the law.

The Mississippi law in addition includes every person who shall examine or inspect any risk or adjust or assist in adjusting any loss within its definition of agent, while the law of New York excepts only officers or salaried employees who do not receive commissions within its definition. The Pennsylvania law reads: "An agent is an individual, co-partnership or corporation, authorized in writing by a company: [a] To solicit risks and collect premiums, and to issue or countersign

policies in its behalf; or [b] To solicit risks and collect premiums in its behalf," and the Washington law is very similar but designates agents as "soliciting" and "recording or policy writing" agents. The Michigan law also makes a distinction between a solicitor and agent, and also defines special and general agents. The distinction made in the law between an "agent" and "solicitor" is that the former must be acting under authority of a company with power to write and countersign policies and collect premiums while the solicitor receives his authority from the agent and is not authorized to issue or countersign policies. The Arizona law also makes this distinction between agents and solicitors, though designating them as soliciting agents and recording or policy writing agents. (See Cyclopedia for 1915.)

(For text of laws, enacted prior to 1914 see Cyclopedia of Insurance for 1913-14, and also Cyclopedia for 1915, fire section.)

AGRICULTURAL INSURANCE COMPANY, Watertown, N. Y. Organized 1853; capital, \$1,000,000. W. H. Stevens, president; J. Q. Adams, first-vice president; P. H. Willmott, secretary. Organized as a farmers' mutual, and in 1863 converted into a stock company with charter limiting it to the insurance of farm property; now engaged in general fire insurance. It transacts business in most of the states and territories. It writes fire, tornado, marine, automobile, sprinkler leakage, hail, riot, civil commotion and explosion insurance. Sixty-ninth annual statement, January 1, 1922.

Reserve for reinsurance.....	\$3,618,029.83
Reserve for losses, taxes and all other claims.....	1,059,657.42
Reserve for Contingencies.....	200,000.00
Capital.....	1,000,000.00
Net Surplus.....	1,640,911.78
<hr/>	
Total Assets.....	\$7,518,599.03
Surplus to Policy Holders.....	\$2,640,911.78

ALBANY INSURANCE COMPANY, Albany, N. Y. Organized 1811; capital, \$250,000. Ledyard Cogswell, president; Charles E. McElroy, vice-president; Charles H. Hahn, second vice-president; John P. Deal, secretary.

ALIENATION. A transfer of property to another. The fire insurance policy being a personal contract the alienation of the property covered by it voids the policy. So many controversies as to what constitutes alienation have arisen in insurance practice that the standard policies now describe minutely what will avoid the policy. [See Policy Forms, Fire. Also any digest of insurance law.]

ALLEMANNIA FIRE INSURANCE COMPANY, 7 Wood Street Pittsburgh, Pa. Organized 1868; capital, \$500,000. William Steinmeyer, president; Wm. A. Steinmeyer, vice-president; Chas. B. Reiter, secretary and treasurer, G. W. Unverzagt, assistant secretary.

ALLIANCE ASSURANCE COMPANY, LIMITED, London, Eng. Chubb & Son, 5 South William Street, New York, N. Y., United States managers. Marine Insurance.

ALLIANCE INSURANCE COMPANY, Philadelphia, Pa. Organized 1904; capital, \$1,000,000. Benjamin Rush, president; John O. Platt, vice-president; Sheldon Catlin, second vice-president; Galloway C. Morris, third vice-president; John Kremer, secretary; T. Leaming Smith, marine secretary, 232 Walnut Street.

ALLIED FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1918, cash capital \$100,000. E. M. Hill, president; Carl Van der Vort, secretary.

ALPHA GENERAL INSURANCE COMPANY, Ltd., Calcutta, India. Entered the United States in 1920 for re-insurance business. Fester, Fothergill & Hartung, 110 William Street, New York, N. Y., United States managers.

AMERICAN ALLIANCE INSURANCE COMPANY of New York was organized in February, 1897. The officers are: Charles G. Smith, president; Edwin M. Cragin, secretary; Jesse E. White and Alexander R. Phillips, assistant secretaries. W. H. Sage is general manager of the western department at Chicago; W. L. Lerch, manager; Geo. B. Sedgwick and Edward O. Basse, assistant managers; George H. Tyson is general agent of the Pacific department at San Francisco, Clifford Conly and Harry Benner, assistant general agents. The company does an agency business throughout the United States. Capital, \$1,000,000, and net surplus, December 31, 1921, \$1,255,224.65. The directors are: Arthur O. Choate, Ralph L. Cutter, Otto L. Dommerich, Herman C. Fleitmann, Eustis L. Hopkins, Samuel McRoberts, Charles G. Smith, Howard C. Smith, Julius A. Stursberg, William Wood, Earl D. Babst, John A. Garver, James A. Stillman, Charles D. Norton and Philip Stockton.

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY, New York. Organized 1896; capital, \$300,000. W. L. H. Simpson, president; W. A. W. Burnett, vice-president; J. E. Hoffman, secretary and treasurer.

AMERICAN AUTOMOBILE INSURANCE COMPANY, St. Louis, Mo. Organized 1911, began business January 1, 1912; capital, \$300,000. Charles W. Disbrow, president; S. S. Williams, vice-president; P. R. Ryan, secretary and treasurer. Transacts all kinds of automobile insurance.

AMERICAN CENTRAL INSURANCE COMPANY, St. Louis, Mo. Organized 1853; capital, \$1,000,000. B. G. Chapman, Jr., president; D. E. Monroe, vice-president; Harold M. Hess, secretary; Conrad Roeder, assistant secretary; Roy W. Smith, assistant secretary; Henry I. Rieman, assistant secretary.

AMERICAN COMPANIES ORGANIZED OR CONTROLLED BY FOREIGN COMPANIES. A number of insurance companies of other countries doing business in the United States have organized or acquired the control of companies with American charters. The following is the list May 1, 1922.

- Caledonian,
Owning Caledonian American, N. Y.
- Commercial Union,
Owning Commercial Union Fire, N. Y., and California Insurance Company, San Francisco. American Central, St. Louis.
- Liverpool and London and Globe,
Owning Star Insurance Company, New York, N. Y.
- London and Lancashire,
Owning Orient, Hartford, and Safeguard, N. Y.
- North British and Mercantile,
Owning Mercantile and Commonwealth Fire, N. Y., and Pennsylvania Fire, Philadelphia.
- Phoenix of London,
Owning Imperial Assurance, New York, and Columbia Fire,
- Royal,
Owning Queen, N. Y., and Newark Fire, Newark, N. J.
- General Accident,
Owning Potomac Fire, Washington, D. C.
- Employers Liability,
Owning Employers Fire, Boston, Mass.
- London Guarantee and Accident,
Owning United Fireman's, Philadelphia, Pa.
- Norwegian Globe,
Owning General Casualty and Surety Re-insurance Company, New York, N. Y.

AMERICAN DRUGGISTS FIRE INSURANCE COMPANY, Cincinnati, Ohio. Organized 1907; capital \$300,000. C. H. Avery, president; L. G. Heinritz, vice-president; F. H. Freericks, secretary and general counsel; Walter Rothwell, treasurer.

AMERICAN EAGLE FIRE INSURANCE COMPANY, 80 Maiden Lane, New York, N. Y. Organized 1915; cash capital, \$1,000,000. Henry Evans, chairman of the board of directors; J. A. Swinnerton, president; Ernest Sturm, secretary and treasurer; F. R. Millard, H. E. Maxson, E. A. Henne, C. W. Pierce, J. P. Breeden, secretaries; Olaf Nordeng, W. W. Grove, assistant secretaries.

AMERICAN EQUITABLE ASSURANCE COMPANY, 92 William Street, New York, N. Y. Capital, \$500,000. Richard A. Corroon, president; Thomas A. Duffey, vice-president and secretary; John A. Campbell, second vice-president.

AMERICAN FIRE INSURANCE CORPORATION OF NEW YORK, established 1919. Capital, \$200,000. Carl F. Sturhahn, president, B. N. Carvalho, vice-president; T. B. Boss, secretary and treasurer. Fire re-insurance only.

AMERICAN FOREIGN INSURANCE ASSOCIATION, New York, N. Y. Organized in September 1918 for the purposes of extending and promoting the operation of American companies in foreign countries. The officers are, president, E. G. Snow, Home, New York; vice-presidents, R. M. Bissell, Hartford Fire; Charles G. Smith, Great American; secretary, Wilfred Kurth, Home, New York, N. Y. Howard P. Moore is general manager of the Association, and John Ferguson is marine manager. The head office is at 80 Maiden Lane, New York, N. Y. The following companies comprise the membership:

American of Newark, Continental, Fidelity-Phenix, Firemen's of Newark, Fire Association, Glens Falls, Great American, Hartford Fire, Home of New York, National of Hartford, New Hampshire Fire, Niagara Fire, Phoenix of Hartford, Springfield Fire and Marine, St. Paul Fire and Marine and Westchester Fire.

AMERICAN GENERAL INSURANCE COMPANY, Portland, Oregon, organized 1920. R. R. Knox, president; Roy H. Keagy, vice-president; J. B. Bridgeford, secretary; Charles F. Milliman, treasurer.

AMERICAN INSTITUTE OF MARINE UNDERWRITERS, THE, was established by American ocean marine insurance companies March 31, 1898. On May 25th the following officers were elected: Charles Platt of Philadelphia, president of the Insurance Company of North America, president; A. A. Raven, president of the Atlantic Mutual Insurance Company of New York, vice-president; L. Allyn Wight of New York, secretary; A. J. Macdonald of New York, treasurer. The functions of the Institute are advisory, rather than legislative. Most of the marine insurance companies are represented in the membership. The present officers, elected in October, 1921, are: Wm. H. McGee, president; Louis F. Burke, vice-president; Douglas F. Cox, secretary and treasurer; E. G. Driver, assistant secretary, 25 South William Street, New York, N. Y.

AMERICAN INSURANCE COMPANY, THE, of Newark, N. J., was organized as a purely mutual fire and marine insurance company and began business in February, 1846. The writing of marine insurance was discontinued in 1855, but was resumed in 1917, and at present the company, in addition to writing fire and marine insurance, issues motor vehicle, wind storm and tornado, sprinkler leakage, explosion and riot and civil commotion policies.

In 1874, the company was reorganized as a stock company with \$600,000 scrip that had previously been issued, as capital, and the further issue of scrip was discontinued. At that time it had a surplus of \$291,907, and was admitted to transact business in New York. In 1899, the company reinsured the risks of the Rockford Insurance Company of Rockford, Ill., and during the past fifteen years repeated additions have been made to the capital stock of the company. In 1907, \$150,000 additional stock was issued and sold for \$450,000, one-third of which was added to capital and the remainder to a Special Reserve fund under the provisions of the New Jersey law (1908 chapter

258), and two years later the capital was further increased to an even one million dollars by the issue of \$250,000 stock which was sold to stockholders at par, the market price of the stock then being about 200 per cent. No further change in the capital stock of the company occurred until 1917 when the amount was doubled by the issue of a stock dividend of \$1,000,000, and since that date the capital stood at \$2,000,000, until the early part of 1921, when another million dollars was added to the combined capital and surplus of the company, one-half to each, by the issue of \$500,000 additional stock which was sold at 200 per cent, or double the par value of the new shares, one-half the proceeds realized going to capital account and bringing the capital up to \$2,500,000, the remainder being added to surplus, thus increasing that item, as of January 1, 1921, to \$3,406,181.

The company is licensed to transact business throughout the United States, except Vermont and Wyoming, and some of the outlying territories. It writes insurance also in Canada, Manitoba, Saskatchewan and Alberta. Policies entitled "The Jersey Fire Underwriters" are also issued by the company throughout the United States.

The management of the American has always been notably conservative, but sufficiently and increasingly aggressive in late years, as evidenced by the fact that the annual premium receipts were fully doubled in the past eight years; they were more than nine times as great as for the closing year of the past century, and the aggregate premium income during the eight years since 1912 was fully equal to the total premium receipts during the preceding history of the company of sixty-seven years. And that was accomplished with a decrease in the ratio of losses to premium income which was barely 44.90 per cent for the past eight years, against 47.59 per cent for the preceding sixty-seven years and 46.24 per cent for the entire life of the company.

C. Weston Bailey, president; Chas. E. Sheldon and William E. Stewart, vice-presidents; John O. H. Pitney, vice-president and counsel; Frederick Hoadley, secretary; Roy C. Vanderhoof, assistant secretary; Frank K. Mitchell, assistant secretary; Archibald C. Cyphers, treasurer; Paul B. Sommers, superintendent of agencies.

AMERICAN MERCHANTS FIRE INSURANCE COMPANY, Kansas City, Mo. Organized 1919; capital paid in, \$200,000. F. C. Harvey, president; E. G. Trimble, vice-president; M. W. Belcher, secretary; J. L. Ashton, treasurer. (Re-insurance business.)

AMERICAN MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1877. John R. Freeman, president and treasurer; Theodore P. Bogert, secretary and assistant treasurer; Benj. G. Buttolph, Edwin D. Pingree, Hovey T. Freeman, vice-presidents.

AMERICAN MUTUAL INSURANCE COMPANY, Indianapolis, Ind. Organized 1916. Dr. Sollis Runnels, president; F. H. Irwin and J. P. Cook, vice-presidents; J. W. McGinety, secretary; George W. Snyder, treasurer.

AMERICAN NATIONAL FIRE INSURANCE COMPANY, Columbus, O. Organized 1916; capital, paid-in, \$500,000. Chauncey B. Baker, president; Chas. S. M. Krumm and F. M. Ransbottom, vice-presidents; John A. Dodd, secretary; O. A. Schenck, treasurer.

AMERICAN STEAMSHIP OWNER'S MUTUAL PROTECTIVE AND INDEMNITY ASSOCIATION, Inc., 49 Wall Street, New York, N. Y. Organized 1917, Johnson & Higgins, Managers; Russell H. Loines, secretary. (Marine Insurance.)

ANCHOR INSURANCE COMPANY OF NEW YORK, organized 1921, capital \$1,000,000, president, Robert Van Iderstine; vice-president, Wendell P. Barker; secretary, John T. Barker. Transacts fire reinsurance only. Office 27 William Street, New York.

ANCIENT AND HONORABLE ORDER OF THE BLUE GOOSE, THE, was organized during the meeting of the Wisconsin Field Men's Club at Green Lake, Wis., in June, 1906. The order conceived in a spirit of fun, developed a serious purpose, and its objects are social and fraternal. The following officers were elected: Most Loyal Grand Gander, Walter E. Atwater, of the Commercial Union; His Highness, Supervisor of the Flock, Dr. W. E. Golden, Atlas; Grand Custodian of the Goslings, W. W. Conklin, Queen; Grand Wielder of the Goose Quill, George Heller, Jr., North America; Grand Keeper of the Golden Goose Egg, George A. Roberts, Detroit F. & M.; Guards to the Grand Custodian of the Goslings, L. S. Wallace, Pennsylvania Fire; C. H. Silkworth, Springfield; M. M. Hawxhurst, Michigan F. & M.; C. E. Hilbert, Lon. & Lanc.; Robe Bird, New York Underwriters; O. E. Lane, Providence Washington. At the meeting in November, 1907, a new constitution was adopted and the order changed into a national organization, with the different state branch organizations known as "ponds." Officers elected at the annual meeting in October, 1921, are: Most Loyal Grand Gander, M. L. Hawxhurst, Ann Harbor, Mich.; Grand Supervisor of the Flock, W. P. Fess, Winnipeg, Man.; Grand Custodian of the Goslings, John F. Stafford, Chicago, Ill.; Grand Guardian of the Nest, W. E. Mallalieu, New York, N. Y.; Grand Keeper of the Golden Goose Egg, H. V. Myers, Waterloo, Mich.; Grand Wielder of the Goose Quill, Paul E. Rudd, Aetna, Milwaukee, Wis.

ANTI-COMPACT LAWS. Legislation forbidding fire insurance companies or agents to combine in compacts or boards of underwriters, for the purpose of fixing, maintaining, and controlling rates of insurance upon property appears to have had its birth in the Michigan legislature of 1883. A bill was introduced, but failed of passage, was reintroduced in the session of 1885, and again failed, but in the session of 1887 the bill was again introduced and enacted into law. Meanwhile the idea had been taken up in Ohio, and in 1885 the legislature of that state injected an anti-compact provision into a section of the statutes prohibiting the removal of suits from state to federal

courts, and enacted it into law. Ohio thus secured the credit of being the first state to enact an anti-compact law. [For the progress and history of anti-compact legislation, see Cyclopedia for 1910-11 and earlier volumes. For an account of proceedings against companies for violations of the laws, or legal proceedings involving compacts, and decisions thereon see Cyclopedia for 1904-5 and subsequent volumes and for a review of the court's decision in the Iowa anti-compact case, and the decision on the Arkansas law see Cyclopedia for 1906-7 and subsequent volumes.] Anti-compact laws have given way to rate regulation and anti-discrimination legislation in several states resulting in the repeal of provisions prohibiting rating compacts or agreements. [See Discrimination in Insurance Rates.] The anti-compact laws of Missouri and Michigan were repealed in 1915, and the Washington law was amended. There are, therefore, anti-compact laws now in force as follows: Alabama, Arkansas, Georgia, Iowa, Louisiana, Missouri, Nebraska, New Hampshire, Ohio, Oregon, South Dakota, Texas, Tennessee, Washington, and Wisconsin. A Virginia law prohibits combinations of companies for the purpose of regulating commissions to agents, as do also the laws of Louisiana, Ohio, Nebraska, and South Dakota. The laws of Arkansas, Louisiana, South Dakota, require the filing of a sworn affidavit to the effect that the company has not entered into a combination or agreement. [For full text of the anti-compact laws see Cyclopedia for 1913-14, fire section, also Cyclopedia for 1915.]

The South Carolina legislature enacted a law in 1916, which was signed by the governor and went into effect in March, and was followed by a large number of companies suspending business in the state. The legislature in 1917 however repealed the law.

A Missouri law, enacted in 1915, entitled an act to regulate fire insurance and rates of premium thereon, while permitting rating bureaus, prohibits any agreement, contract or understanding between companies or rating bureaus "to continue to use the rating record of any actuarial bureau, to refrain from maintaining its own rating record, or to maintain the rates fixed by any such actuarial bureau." Another section has a proviso that nothing contained in the act "shall be construed to repeal any anti-trust law now or hereafter in force in the state."

Proceedings were brought against fire insurance companies in Mississippi in 1920, and the companies withdrew from the state. The proceedings had not been disposed of when this volume went to press.

ARKANSAS ASSOCIATION OF INSURANCE AGENTS was organized at Little Rock, June 12, 1901, by sixty-five agents of the state. Officers were elected as follows: Allan Kennedy, Fort Smith, president; A. W. Mills, Pine Bluff, secretary; W. Z. Tankersley, Pine Bluff, treasurer. The officers elected at the annual meeting held in April 1922, are: President, E. M. Allen, Helena; vice-president, R. W. Newell; secretary and treasurer, C. C. Mitchener, Marianna.

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, Boston, Mass. Organized 1860. R. W. Toppan, chairman of Board of Directors; E. V. French, president; D. W. Bartlett, vice-president; G. S. Young, secretary and treasurer; F. W. Jones and T. J. Barry, assistant secretaries; H. F. Eaton, assistant treasurer.

ARSON. At common law arson is the malicious and wilful burning of the house or outhouse of another. Arson was formerly punishable with death, and is now in some states, but generally it has been made a statutory offense and the statute prescribes the penalty.

ASSOCIATION OF MARINE UNDERWRITERS OF THE UNITED STATES, New York, N. Y. The association was organized in May, 1918, and the working organization completed in August. The objects are the promotion of the interests of American companies writing marine insurance. Officers were elected as follows: President, Benjamin Rush, Insurance Company of North America; vice-president, F. C. Buswell, Home; secretary and treasurer, F. H. Osborn, of O. G. Orr & Co., New York. The present officers, elected in April 1922, are: Wm. H. McGee, president; F. C. Buswell, Home, N. Y., vice-president; S. D. McComb, secretary and treasurer; Ernest G. Driver, assistant secretary.

ASSURANCE COMPANY OF AMERICA of New York. Organized 1897; capital, \$200,000. R. B. Rathbone, president; Albert R. Ledoux, vice-president; Charles S. Conklin, secretary; Rathbone Williams, assistant secretary, 110 William St.

ATLANTICA INSURANCE COMPANY, LIMITED, of Gothenburg, Sweden, established, 1916. Capital, \$500,000. Admitted to the United States in 1921 to transact marine re-insurance only. Carr & Co., United States Managers, Penn Terminal Building, New York.

ATLANTIC CITY FIRE INSURANCE COMPANY of Atlantic City, N. J. Organized in 1902; capital, \$200,000. Wm. Riddle, president; James T. Bew, vice-president; Chas. E. Schroeder, secretary; Richard Bew, treasurer.

ATLANTIC INLAND ASSOCIATION, an association composed of ocean marine and fire and inland marine insurance companies writing inland hulls on the Atlantic and gulf coasts, was organized in March, 1899, for the purpose of preventing demoralization in the Atlantic inland marine business. It makes a tariff and provides rules and obligatory forms of policies. E. O. Weeks, vice-president of the *Ætna*, was its first president, and Louis F. Burke of the Home was its first secretary and treasurer, and continues as such. J. B. Branch, president of the Providence-Washington, succeeded Mr. Weeks and continues as president; G. C. House,

vice-president. The affairs of the association are handled by a committee which is composed of the following, the officers being *ex-officio* members: H. Appleton, Hendon Chubb, Benjamin Rush, Wm. R. Hedge, W. L. H. Simpson, W. F. Whittlesey, F. H. Cauty, H. W. Beebe, S. D. McComb, and C. R. Page. The membership comprises forty-two companies.

ATLANTIC INSURANCE COMPANY, Raleigh, N. C. Organized 1906; capital, \$200,000. Charles E. Johnson, president; Jos. G. Brown, vice-president; R. S. Busbee, secretary and treasurer.

ATLANTIC MUTUAL FIRE INSURANCE COMPANY (formerly Cotton Seed Crushers Mutual), Philadelphia, Pa. Organized 1905. F. A. Downes, president and treasurer; W. A. Witherpoon, vice-president; George C. Hopson, secretary.

ATLANTIC MUTUAL INSURANCE COMPANY of New York. Organized 1842. Marine and inland transportation insurance. Cornelius Eldert, president; W. W. Parsons, vice-president; Charles E. Fay, third vice-president; Wm. D. Winter, second vice-president; G. Stanton Floyd-Jones, secretary.

ATLAS ASSURANCE COMPANY (LIMITED), of London, founded 1808, entered California for business in 1886, deposited \$200,000 at Albany in 1895, and entered New York state, having previously, in 1890, deposited \$200,000 in Massachusetts, and entered most of the northern and western states. It has subsequently deposited an additional \$100,000 in New York, and it has also \$100,000 deposited in Ohio, \$10,000 in New Mexico, \$50,000 in Virginia, \$10,000 in North Carolina, and \$10,000 in Georgia. The headquarters of the company for the United States are 100 William Street, New York. The company operates with two independent underwriting branches, of which Oswald G. Boyle is manager at New York for States east of the Rocky Mts. and Frank J. Devlin is manager for the Pacific department at San Francisco. In 1898 the company purchased the King's County Insurance Company and in 1904 absorbed the Manchester Assurance Company of Manchester, England, and continues the greater part of the agency plant so obtained. It transacts a large business in England and has branches in most parts of the world. C. H. Falloon is the general manager at the home office in London. Assets, United States branch, December 31, 1921, \$5,440,809; liabilities, \$4,006,057; surplus to policyholders \$1,434,752.

ATWOOD FIRE INSURANCE COMPANY, 80 Maiden Lane, New York City. Organized 1919, cash capital, \$300,000. Kimball C. Atwood, president; P. C. Lounsbury, vice-president; Wilfrid C. Potter, secretary; George H. Ackerman, treasurer.

AUTOMOBILE INSURANCE COMPANY, Hartford, Conn. Organized 1913; capital, \$2,000,000. Morgan G. Bulkeley, president; M. B. Brainard, vice-president; C. H. Remington, vice-president and

treasurer; J. C. Barden, secretary; W. Ellwood Jones, secretary; G. R. Fulton, assistant secretary; H. J. Parker, assistant secretary; R. R. Stone, assistant secretary; W. L. Mooney, agency secretary; M. G. Bulkeley, Jr., assistant treasurer; W. E. A. Bulkeley, auditor; John S. Turn, secretary (New York Branch); C. R. Ebert, marine secretary.

AUTOMOBILE MUTUAL FIRE INSURANCE COMPANY, 40 Central Street, Boston, Mass. Organized 1914. Dean K. Webster, president; A. Shirley Ladd, vice-president and secretary; Wm. A. Thibodeau, treasurer; Daniel P. Walsh, assistant secretary; David F. Butler, assistant treasurer.

AUTOMOBILE MUTUAL INSURANCE COMPANY OF AMERICA, Providence, R. I. Organized 1907. A. T. Vigneron, president and treasurer; Frank N. Phillips, vice-president; Herbert B. Vigneron, vice-president and assistant treasurer; John D. McLeod, secretary; Henry W. Anderson, assistant secretary.

AUTOMOTIVE INSURANCE COMPANY, Mason City, Iowa. Organized 1919; capital, paid in \$100,000. The company re-insured in the Iowa Manufacturers Insurance Company in 1921 and retired.

AUTO OWNERS INSURANCE COMPANY, Lansing, Michigan. Organized 1916. Col. J. C. McCullough, president; V. V. Moulton, secretary and treasurer; F. P. Wright, vice-president and superintendent of agencies; F. A. Wall, vice-president and adjuster.

B

BALTICA INSURANCE COMPANY, LTD., Copenhagen, Denmark. O'Keefe & Lynch, United States branch managers, 45 John street, New York, N. Y. (Transacts direct marine business and fire reinsurance business). Franklin W. Fort, manager, fire reinsurance department, New York, N. Y.

BALTIMORE AMERICAN INSURANCE COMPANY, Baltimore, Md. Organized 1880; capital, \$500,000. John C. Distler Jr., president; George A. Hax, vice-president; Louis Huether, Jr., vice-president, Edward J. Cook, secretary; Frederick L. C. Wehrenberg, Jr., assistant secretary; Clyde E. Culp, general agent.

BALTIMORE EQUITABLE SOCIETY, Baltimore, Md. (mutual fire insurance company). Organized 1794. Wilton Snowden, treasurer; H. E. Rawlings, secretary.

BALTIMORE MUTUAL FIRE INSURANCE COMPANY, Baltimore, Md. Incorporated 1885; began business 1886. William H. Purcell, president and treasurer; Ernst Schmeisser, vice-president; George H. Steuart, secretary and assistant treasurer; Charles W. Grant, Jr., assistant secretary.

BANKERS AND MERCHANTS FIRE INSURANCE COMPANY, Jackson, Miss., Organized 1922, capital \$200,000. R. E. Kennington, president; John E. King, vice-president; W. G. Sours, secretary.

BANKERS AND SHIPPERS INSURANCE COMPANY, 59 John Street, New York, N. Y. Organized 1918; capital, paid in \$1,000,000 C. V. Meserole, president; L. R. Bowden, vice-president; H. B. Lamy, Jr., vice-president and secretary; L. P. Tremaine, secretary; R. Cholmeley-Jones, and H. N. Camp, assistant secretaries.

BANKERS AUTOMOBILE INSURANCE COMPANY, Lincoln, Nebraska. Organized 1917; capital, \$288,400. The company was placed under control of the state insurance department in 1921, and is in process of liquidation.

BANKERS FIRE INSURANCE COMPANY, Lincoln, Neb. Organized 1919; capital, \$600,000. The company re-insured in March 1922.

BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY, Yarmouthport, Mass. Organized 1833. Frederick C. Swift, president; John H. Clark, secretary and treasurer; J. E. Howes, assistant secretary.

BAY STATE INSURANCE COMPANY, Concord, Mass. Organized 1919; capital, paid in, \$200,000. Prescott Keyes, president; C. F. Bowers, secretary. (Fire reinsurance business.)

BAY STATE MUTUAL FIRE INSURANCE COMPANY, Lawrence, Mass. Organized 1920, began business 1921. Wm. H. Moison, president; Lewis D. Goodwin, secretary.

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY, Pittsfield, Mass. Organized 1835. Henry R. Peirson, president; Chas. L. Hibbard, vice-president; Robt. A. Barbour, secretary and treasurer; Chas. F. Reid, assistant secretary.

BIRMINGHAM FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1871; capital, \$200,000. Wm. Henning, president; Joseph F. Ploeger, vice-president; A. J. Henning, secretary; A. G. Kaufmann, assistant secretary.

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1868. William B. McBee, president and treasurer; Charles H. Smith, vice-president and assistant treasurer; Howard I. Lee, secretary; Frank T. Daniels, assistant secretary.

BLANKET POLICIES. In American underwriting a blanket policy covers different kinds or different pieces of property under the same form. Blanket policies are not considered good underwriting, but are found to be necessary in many cases.

BOARD OF FIRE UNDERWRITERS OF ALLEGHENY COUNTY, Pa. The association was reorganized as a company organization in 1915, and a new constitution took effect January 1, 1916. The officers of the association, elected in January, 1922: are, R. J. Trimble, secretary; Ralph W. Henry, assistant secretary; Thomas D. Kellar, treasurer; Governing Committee: Wm. Steinmeyer, Chairman; F. S. Guthrie, E. H. Keller, Wm. J. Patterson, O. C. Hurst, F. J. Baerman, H. J. A. Finley, John B. Sirich, Wm. W. Flanegin. The office is at 316 Fourth Avenue, Pittsburgh, Pa.

BOARD OF FIRE UNDERWRITERS OF THE PACIFIC came into existence in February, 1895, as the successor of the Pacific Insurance Union, and inherited most of its dissensions. [For an account of the struggle through the years 1885 and 1886 to bring the competing and warring companies into harmonious combination, with partial successes and failures, while demoralization in rates and commissions continued, see the Cyclopedia for 1896-97, pages 63 and 64, and for events in 1887 see the Cyclopedia for 1897-1898.]

At the annual meeting in May, 1922, officers were elected as follows: President, George W. Brooks; vice-president, Edwin Parrish; secretary, J. C. McCaughern, assistant secretary, Arnold Hodgkinson. The president and vice-president are members *ex-officio* of the executive committee and under a board rule five members of the committee are elected in May and six in November.

BOARD OF UNDERWRITERS OF NEW YORK, 51 Wall Street, N. Y., which represents ocean marine companies doing business in New York, was organized in 1820, and has been in uninterrupted operation since. The present officers are: Cornelius Eldert, president; Herbert Fuller, vice-president; Clayton Platt, secretary; Walter D. Despard, treasurer. The members of the board are:

American
American Equitable
American Merchant Marine
Atlantic Mutual
Automobile
Bankers and Shippers
Boston Insurance Company
Continental
Fidelity Phenix

Fireman's Fund
Globe and Rutgers Fire
Insurance Company of North America
National Fire, Hartford
National of Copenhagen
National Union Fire
Scandinavian American
Union of Havana
Washington Marine

BOSTON BOARD OF FIRE UNDERWRITERS was organized November 14, 1882. The Board was re-organized in 1919 and a new constitution adopted. Alfred Davenport, president; H. H. Whitney, vice-president; William H. Winkley, manager; F. E. Cabot, secretary and treasurer. The Advisory Committee consists of representatives of the following companies: Commercial Union Assurance, New Hampshire Fire, Great American, Rhode Island, Firemen; Royal Exchange and the following local members, William Gilmour, Edward F. Woods and C. H. J. Kimball. Executive Committee: Arthur N. Bruerton, G. S. Rosencrantz, George Neiley, H. W. Porter, C. H. Wilson.

BOSTON INSURANCE COMPANY, 87 Kilby Street, Boston, Mass. Organized 1873; capital, \$1,000,000. William R. Hedge, president; Herbert Fuller and Henry R. Hedge, vice-presidents; Freeman Nickerson, secretary; Wm. J. Chisholm, John M. Eaton, and M. M. Veazie, assistant secretaries; Edmund Winchester, manager fire department; I. Lloyd Greene, co-manager fire department.

BOSTON MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, Boston, Mass. Organized 1850. Joseph P. Gray, president; L. H. Kunhardt, vice-president and engineer; H. L. Carter, vice-president and engineer; J. W. Lord, vice-president and engineer; H. Dwight Hall, secretary; Otto F. Hauck, assistant secretary; F. W. Harvey, assistant secretary; E. F. Robinson, treasurer, John B. Seward, assistant treasurer; E. T. Fillebrown, assistant treasurer. 31 Milk Street.

BOSTON PROTECTIVE DEPARTMENT has grown and developed out of small beginnings. In 1849 its sole equipment consisted of two canvas bags, each containing three oil covers. The headquarters were located in the insurance office of Dobson & Jordan, No. 50 State Street.

October 1, 1868, the first company was organized by Assistant Engineer W. A. Green of the fire department, and consisted of nine men, the driver being the only permanent man and up to March 29,

1874, the department was maintained by voluntary contributions. In 1874 the legislature granted a charter to the organization, which was accepted March 11, immediately after its passage, and a code of by-laws adopted. The original title "The Boston Protective Department," was retained in the corporate name, and the fire insurance companies doing business in Boston are required to maintain it.

The department consists of three companies and a force of 71 men. Samuel Abbott, Jr., was appointed superintendent in 1880 and continued at the head of the department until July 1, 1920, when he retired on a pension and H. E. Thompson was appointed his successor. [See Cyclopedica for 1913-14 for history of the organization.]

The forty-seventh annual report of the department for the year ending December 31, 1921, gave the number of alarms as 5,268, of which 4840 were for fires, and of these 1,750 occurred in brick and stone buildings, 1,267 in wooden buildings, concrete blocks 37, re-inforced concrete 41, iron clad 6, fire-proof 1, and 1,738 outside. Of these fires, 2,725 were confined to the floors where they originated, 257 to the buildings where they originated, 97 extended to adjoining property, and 23 extended beyond adjoining property, originating in automobiles 231, not originating in buildings, 1,467, not originating in, but involving buildings, 40. The total loss on buildings and contents, \$4,010,200.47; total insurance involved, \$67,791,845.47; and the total insurance loss was \$3,751,560.18. The insurance loss on buildings was \$1,252,479.09 and on contents, \$2,499,081.09. The loss on buildings and contents, direct loss, was \$3,933,038.60, and on buildings and contents, exposure losses, was \$77,161.87. The total rent losses were \$6,957.87, and sprinkler losses (no fire) \$16,379.31. Some of the principal causes of fire, involving loss, were: matches, 513; smoking, 236; overheated stacks and chimneys, 51; hot ashes and coals, 30; gas and petroleum and its products, 60; open lights, 107; stoves, boilers, and pipes, 90; incendiary, 16; spontaneous combustion, 45; electricity, 72; explosions, 70; sparks, arising from combustion, rubbish and litter, 133; and there were also 275 fires of unknown origin.

The officers of the department elected at the annual meeting in March, 1921, are: Henry M. Fenton, president; Charles H. J. Kimball, vice-president; Charles W. Gooding, secretary and treasurer; H. E. Thompson, superintendent. The secretary's office is at 40 Purchase Street, Boston, Mass.

BRITISH AMERICA ASSURANCE COMPANY of Toronto, Can., incorporated 1833. W. B. Meikle, President and General Manager.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY (Limited), of Liverpool, Eng. W. L. H. Simpson, manager and attorney; John E. Hoffman, secretary, New York.

BRITISH GENERAL INSURANCE COMPANY, LTD., London, Eng. Entered the United States in 1920. Henry W. Brown & Co., United States managers. 80 Maiden Lane, New York, N. Y. Transacts fire insurance business.

BROKER, TERM DEFINED. The insurance laws of a few states define who are brokers. Such laws are in force in Colorado, Connecticut, Kansas, Maryland, Massachusetts, Minnesota, Missouri, Nebraska, Nevada, New York, Pennsylvania, Rhode Island, South Carolina, Virginia, and Washington. [For full text of the laws enacted prior to 1914, see Cyclopedia for 1913-14. See also Cyclopedia for 1915, fire section.]

The laws in their terms are with few exceptions practically the same, and define a broker as: "Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent, or officer of the company in which such insurance or reinsurance is effected, shall be deemed an insurance broker."

The Kansas law, however, limits the definition to anyone placing insurance in an unauthorized company; and the New York law defines a broker as "any person, partnership, association, or corporation, who for money, commission, or anything of value, acts or aids in any manner on behalf of the insured" in negotiating or placing contracts of insurance, including surety bonds. The Virginia law defines a broker as any person who shall solicit for compensation any policy of insurance "either on account of any person desiring to effect such insurance or any insurance company, except the duly authorized agent (or a clerk actually employed in his office) of any insurance company licensed to do business in this state," and "any insurance agent (or a clerk actually employed in his office) who shall solicit, directly or indirectly, any fire, marine, or other insurance, either on account of any person desiring to effect any such insurance, or on account of any insurance company licensed to do business in this state, other than for the insurance company or companies for which he is the duly authorized agent."

The Washington law defines a broker as "any person who solicits insurance to be placed in an insurance company other than represented by him."

The South Carolina legislature in 1916 enacted a law regulating brokerage business and Section 1 of the act declares the term insurance broker as used in the act "to be such person as shall be licensed by the insurance commissioner to represent citizens of this state for the placing of insurance to insurers licensed in this state or in any other state or country."

BUCKEYE NATIONAL FIRE INSURANCE COMPANY. Toledo, Ohio. Organized 1914; cash capital, \$101,470. H. M. Barfield, president; Charles Feilbach, O. D. Tiffany and D. L. Durbin; vice-presidents; H. S. Bassett, secretary and treasurer; E. H. Norton, assistant secretary; Charles H. Harraden, managing underwriter.

BUCKEYE UNION INSURANCE COMPANY, Lima, Ohio. Organized 1918; Elmer D. Webb, president; Ira E. Wagner, secretary. Automobile insurance.

BUCKS COUNTY CONTRIBUTIONSHIP, Morrisville, Pa., was organized in 1809 by the Quaker farmers of Bucks county, Pa., and is still doing business in a conservative way. It is a mutual company, insuring farm and city buildings, and its full name is "The Bucks County Contributionship for Insuring Houses and Other Buildings from Loss by Fire." Its business is confined to Pennsylvania and New Jersey. The officers are: Henry W. Comfort, president, and William Bishop, secretary.

BUFFALO INSURANCE COMPANY, Buffalo, N. Y. Organized 1867; capital, \$400,000. John G. Wickser, president; Edwin B. Eggert, vice-president; Fred Greiner, second vice-president; Charles A. Georger, secretary; Louis W. Fisher and H. M. Miller, assistant secretaries.

BURLINGTON MUTUAL FIRE INSURANCE COMPANY, Burlington, Vt. Organized 1906; C. W. Brownell, president; J. L. Southwick, vice-president; E. S. Adsit, vice-president; E. W. J. Hawkins, secretary; J. H. Macomber, treasurer.

C

CALEDONIAN-AMERICAN INSURANCE COMPANY of New York. Organized 1897; capital, \$200,000. Charles H. Post, president; R. C. Christopher, vice-president and secretary; H. E. Franck, assistant secretary.

CALEDONIAN INSURANCE COMPANY of Edinburgh began business in United States in 1890, reinsuring the Anglo-Nevada. Charles H. Post, United States manager, R. C. Christopher, assistant manager; H. E. Franck, branch secretary, 50 Pine Street, New York, N. Y.

CALIFORNIA INSURANCE COMPANY, San Francisco, Cal. Re-organized 1905 (organized 1861): capital, \$1,000,000. C. J. Holman, president; W. E. Dean, vice-president; George W. Brooks, secretary; Benton A. Sifford, assistant secretary.

CALIFORNIA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS, was organized at a meeting held in Oakland in 1908, and I. H. Clay was elected president and Fred W. Le Ballister, secretary. The present officers, elected in May, 1921, are: President, Matt T. Mancha, San Francisco; vice-president, P. H. Goodwin, San Diego; second vice-president, W. T. Rambo, San Jose; secretary and treasurer, J. H. Engelhart, Los Angeles.

CALVERT MUTUAL INSURANCE COMPANY, Baltimore, Md. Organized 1917. John H. Richardson, president; Charles Goldsborough, vice-president and treasurer; Thomas C. Grove, secretary and manager.

CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY, Andover, Mass. Incorporated 1833; began business 1834. Burton S. Flagg, president; Frederic G. Moore, secretary.

CAMDEN FIRE INSURANCE ASSOCIATION, Camden, N. J. Organized 1841; capital, \$1,250,000. Edmund E. Read, Jr., president; J. Lynn Truscott, vice-president; Joseph K. Sharp, secretary and treasurer; John F. Gilliams, secretary; Millwood Truscott, Norman B. Stinson, Elwood S. Thompson and Barry Truscott, assistant secretaries.

CANCELLATION. The fire insurance policy provides for cancellation at any time by either the owner of the property or the company, by giving legal notice. If cancelled by the insured the premium is returned, less the short rate for the expired time. If cancellation is desired by the company the *pro rata* portion of the

premium must be returned before cancellation is complete. Notice alone is not sufficient, and the notice must state unconditionally a specific time for cancellation. Cancellation may be affected by agreement between the parties and the right to notice, or return of the unearned premium, waived, but generally notice must be given and tender of the unearned premium made in order to affect a legal cancellation. The following is the cancellation clause as contained in the New York standard fire insurance policy, which practically is in use throughout the whole country:

" This policy shall be cancelled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation. If this policy shall be cancelled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is cancelled by this company by giving notice it shall retain only the *pro rata* premium."

CAPITAL FIRE INSURANCE COMPANY, Concord, N. H. Organized 1886; capital, \$300,000. Charles L. Jackman, president; Edward G. Leach, vice-president; A. R. Kendall, secretary; Josiah E. Fernald, treasurer; Freeman T. Jackman, assistant secretary.

CAPITAL FIRE INSURANCE COMPANY OF CALIFORNIA, Sacramento, Cal. Organized 1912; capital, paid in, \$225,000. Rolla V. Watt, president; James D. Meredith, vice-president; F. B. Kellam, second vice-president; F. H. Farr, secretary; J. S. Gattmann, treasurer; E. W. Trenbath, assistant secretary.

CAROLINA INSURANCE COMPANY, Wilmington, N. C. Organized 1887; capital, \$50,000. H. C. McQueen, president; R. A. Parsley, vice-president; M. S. Willard, secretary.

CENTRAL FIRE INSURANCE COMPANY, Baltimore, Md. Organized 1865; capital, \$500,000. John P. Lauber, president; Charles H. Koppelman, vice-president; Charles H. Roloson, Jr., secretary.

CENTRAL MANUFACTURER'S MUTUAL INSURANCE COMPANY, Van Wert, Ohio. Organized 1876. H. V. Olney, president; C. A. L. Purmort, secretary and manager.

CENTRAL NATIONAL FIRE INSURANCE COMPANY, Des Moines, Ia. Organized 1916, began business 1917; capital paid in, \$500,000. George J. Delmege, president; Homer Miller and F. C. Waterbury, vice-presidents; Theo F. Grefe, secretary; A. H. Watson, assistant secretary; Simon Casady, treasurer; Chas. O. Goodwin, superintendent of agents.

CENTRAL STATES FIRE INSURANCE COMPANY, Wichita, Kansas. Organized 1915; capital \$250,000. Roy E. Eblen, president; S. M. LaRose, vice-president; Dan F. Callahan, secretary and treasurer; B. G. Mains, assistant secretary.

CENTRAL TRACTION AND LIGHTING BUREAU, New York. Organized in 1909 by fire insurance companies, and its objects are the inspection and improvement of traction property and power plants. Elliott Middleton, 1 Liberty Street, New York is secretary. The officers, elected at the annual meeting in December, 1921, are: H. A. Smith, National, president; R. B. Ives, Aetna, Chicago, vice-president; C. G. Smith, Great American, treasurer; E. B. Hatch, Chicago, Western secretary; C. A. Ludlum, Home, N. Y., chairman executive committee.

CENTURY INSURANCE COMPANY, Ltd., Edinburgh, Scotland. Henry W. Brown & Co., Philadelphia, and New York, United States managers. United States branch, 80 Maiden Lane, New York.

CHICAGO BOARD OF UNDERWRITERS. The first board of underwriters of Chicago was organized in 1849. W. Dole, who represented a company now long defunct, the Columbus Insurance Company of Ohio, was the first president, and John C. Dodge was secretary. After this organization fell to pieces another board was formed in 1856, with the pioneer insurance man of Chicago, Gurdan H. Hubbard of the Aetna, as president, and J. Kearney Rodgers as secretary and surveyor. In 1861 this organization was duly incorporated by the legislature as the Chicago Board of Underwriters.

Following the great fire the board was reorganized February 22, 1872, with S. M. Moore as president, General A. C. Ducat, vice-president; J. Goodwin, Jr., treasurer, and Alfred Wright, secretary. The career of the board was undisturbed until 1880, when, because of violent internal dissensions, a number of members withdrew, and, on January 27, started a rival organization, to which they gave the name of the Underwriters' Exchange. The first officers were Robert J. Smith, president; William E. Rollo, vice-president; and R. N. Trimmingham, secretary. The two bodies continued their labors on parallel lines for five years, sometimes in harmony, but more often in hostility, until in 1885, after repeated efforts, a union of forces was effected. A new organization was created (the Chicago Fire Underwriters' Association), and into this the Exchange was merged. The board members also became members of the association, but the Board of Underwriters was continued. In January 1906, the by-laws were amended and the membership greatly enlarged by the admission of the members of the Chicago Underwriters Association, which then ceased to exist. Officers were elected at the annual meeting in 1922, as follows: W. E. Witherbee, president; L. M. Drake, vice-president; J. B. Nowakowski, secretary; George R. Roberts, treasurer; H. H. Glidden, manager; J. S. Glidden, assistant manager. The office is at 175 W. Jackson Boulevard.

CHICAGO FIRE AND MARINE INSURANCE COMPANY, Chicago, Ill. Organized 1922; capital \$1,000,000. President, Harold M. O'Brien; vice-president, Frederick O'Brien; secretaries, William J. Nolan and Charles McCabe, Jr.; treasurer, Willet M. Potter.

CHRISTIANIA GENERAL INSURANCE COMPANY, Christiania, Norway. Organized 1847. Entered the United States in 1918. J. M. Wennstrom, United States manager, 100 William St., New York, N. Y. (Fire reinsurance business.)

CINCINNATI EQUITABLE INSURANCE COMPANY (Mutual), Cincinnati, O. Organized 1826. Frank J. Jones, president; E. H. Ernst, secretary.

CINCINNATI FIRE UNDERWRITERS ASSOCIATION OF Cincinnati, Ohio. (1304 First National Bank Building). W. S. Hukill, Jr., president; Joseph T. Dillhoff, vice-president; Joseph F. Schweer, secretary and treasurer. Annual meeting second Thursday in January. Executive Committee meets every two weeks.

CITIZENS INSURANCE COMPANY, St. Louis, Mo. Organized 1837; capital, \$200,000. Charles E. Chase, president; R. M. Bissell, vice-president; J. H. Carr, vice-president; F. C. White, vice-president; P. O. Crocker, secretary; George Gordon, assistant secretary; Thos. H. Scotland, assistant secretary; G. A. Russell, assistant secretary.

CITIZENS MUTUAL INSURANCE COMPANY, IN THE TOWN OF BRIGHTON, Concord, Mass. Incorporated 1846. George W. Hinkley, president; Adams Tolman, secretary; E. R. Howard, assistant secretary; Prescott Keyes, vice president and treasurer; C. F. Bowers, vice-president and assistant treasurer.

CITY INSURANCE COMPANY OF PENNSYLVANIA. Sunbury, Pa. Organized 1870; (re-incorporated, 1920.) capital, paid in, \$600,000. J. Harris Lenker, president; P. H. Fuhrmann, vice-president; Ambrose Persing, treasurer; A. F. O'Daniel, secretary and underwriting manager; C. W. Voellger, assistant secretary.

CITY OF NEW YORK INSURANCE COMPANY, New York, (56 Cedar Street.) Organized 1905; capital, \$1,000,000. Elbridge G. Snow, president; Frederic C. Buswell, Clarence A. Ludlum, Charles L. Tyner, Frank E. Burke, vice-presidents; Wilfred Kurth, vice-president and secretary; Vincent P. Wyatt, assistant secretary; Ferd. Ermisch, assistant secretary. Control of this company was acquired by interests identified with the Home Insurance Company of New York in 1920.

CLEVELAND NATIONAL FIRE INSURANCE COMPANY, Cleveland, Ohio. Incorporated 1911, began business 1914; capital, paid up, \$839,580. E. Kimball, president; Archibald Kemp, secretary and treasurer and managing underwriter; Wm. C. Doolittle, assistant secretary and treasurer.

CO-INSURANCE CLAUSE IN FIRE UNDERWRITING. The 80 per cent. co-insurance clause, which was adopted by fire insurance companies and associations, went into effect on rated risks in New York, New England, and many of the principal cities from 1892 to 1899, but encountered considerable opposition from property owners almost solely because it was not understood, and excited hostile legislation in a large number of legislatures.

Laws prohibiting the co-insurance clauses are in force, therefore, in twelve states: Missouri (1893, modified in 1903 and 1915 as to cities), Iowa (1897 and 1911), Louisiana (1894 and 1908), Indiana (1895 and 1901), Georgia (valued policy law, 1895), Michigan (1895, 1907, and 1913), Wisconsin (1897), New Jersey (1900), Texas (1911 and 1913), Minnesota (1895, 1903, and 1915), Tennessee (1893 and 1903), North Carolina (1915 standard policy law), South Dakota (standard policy law).

The laws with the exception of those of Texas and Louisiana are optional; that is, permit the use of the clause upon the application of or the written consent of the insured. The Texas law, however, permits the use of the clause in policies covering cotton, grain or other products in process of marketing, shipping, storing or manufacture. The Louisiana law does not apply "to personal or movable property" whenever the words: "This policy is issued subject to the conditions of the co-insurance clause attached hereto," are stamped on the face and back of the policy. The Missouri law contains a provision that the section shall not apply to policies "upon personal property" in cities of 100,000 population or more, "Whenever the insured sign an agreement endorsed across the face of said policy to be exempt from the provisions thereof." The South Dakota law permits the use of the clause, which is styled "reduced rate average clause," on written application of the insured, and provided "such company shall before accepting such application, inform the applicant of the rates of premium demanded with and without such clause." The Wisconsin and North Carolina laws require the same information regarding the rate to be given, and the commissioner of North Carolina has ruled that neither broker nor agent is permitted to sign an application for the use of the co-insurance clause, but the insured must make the application. The Minnesota law permits the use of the clause in policies of \$5,000 or more, "if the insured requests the same in writing, and, if, in consideration thereof, a reduction in the rate of premium is made. The Tennessee law requires that if the clause is accepted by the insured "it shall be a condition precedent to its validity" that a reduction in rate has been allowed. The reduction to be allowed is specified, and is dependent on the percentage clause used. The clause can apply only in cities and towns having a population of more than 15,000.

Iowa, while requiring written request, provides that in no case shall the clause apply "to dwellings or farm property nor to any risk where the value of property insured is less than \$25,000," except grain elevators and warehouses and their contents.

The laws of Iowa, Michigan, and South Dakota not only prescribe the form of application for the use of the clause, but also prescribe the form of the clause itself. The Michigan clause is a part of the application and reads: —

"It is hereby agreed that the assured shall maintain insurance during the life of this policy upon the property hereby insured, to the extent of at least..... per cent. of the actual cash value thereof, and that failing to do so, the assured shall be a co-insurer to the extent of the difference between the amount insured and the said..... per cent. of the cash value, and to that extent shall bear his, her or their proportion of any loss. It is also agreed that if this policy be divided into two or more items, the foregoing conditions shall apply to each item separately: "

The South Dakota form, which is styled the "reduced rate average clause," reads:

It is a part of the consideration for this policy and the basis upon which the rate of premium is fixed that the assured shall maintain insurance on the property described in this policy to the extent of at least..... per cent. of the actual cash value thereof, and that failing to do so, the assured shall be a co-insurer to the extent of such deficit and to that extent shall bear his, her or their proportion of any loss; and it is expressly agreed that in case there shall be more than one item or division in the form of this policy, this clause shall apply to each and every item.

The clause prescribed by the Iowa law reads:

In consideration of the acceptance by the insured of a reduction in premiums from the established rate of..... per cent. to..... per cent. it is hereby agreed that the insured shall maintain insurance during the life of this policy upon the property insured:

1. To the extent of.....dollars, or
2. To the extent of at least.....per cent. of the actual cash value thereof at the time of fire (whichever may be agreed upon) and, that failing to do so the insured shall be a co-insurer to the extent of such deficit.

The Wisconsin legislature in 1915 passed an act authorizing the following either in the policy or as a rider:

A provision that the insured shall bear the first part of any loss as provided therein to a specified percentage not exceeding five per centum of the amount of insurance.

In any case of loss, the company or insurer shall pay the excess after deducting from the adjustment the part aforesaid. No such provision shall be valid unless there be stamped, written, or printed upon the filing back of the policy, an indorsement hereby authorized, which shall read: "Rate reduced from \$.....to \$....., in consideration of the insured bearing the first part of any loss as herein provided." Both blanks must be filled.

Kentucky in 1916 enacted a law which is a paragraph of the valued policy law, but which provided that the valued policy provisions should not apply to policies containing a co-insurance clause, the use of which is authorized in the following terms:

It shall be lawful for corporations, firms or individuals doing a fire insurance business in this State to contract with the assured that the assured shall during the life of such contract, maintain insurance upon the property insured to the extent of an agreed proportion of the actual cash value of the property at the time that a fire occurs, and that should the assured fail to do so, the assured shall be a co-insurer to the extent that the insurance then in force is less than the amount of such agreed proportion, and to that extent shall as such co-insurer bear his part of any loss.

It is provided further that "the acceptance of such contract shall be at the option of the assured and that a reduced rate shall be given when such clause is used." [For text of laws enacted prior to 1914 see Cyclopedica for 1913-14 and also Cyclopedica for 1915.]

THE CO-INSURANCE CLAUSE DEFINED

What is known in the United States as "co-insurance" has been common to marine underwriting under the name of "average" from the earliest knowledge we have of insurance. The principle involved is that of a common peril shared by all interested. If any portion of a cargo was jettisoned in order to save the rest, or if the whole cargo was thrown overboard to save the ship, all whose interests were imperiled contributed to make good the loss. In fire insurance the principle is applied to all policies issued in France, Belgium, Germany, and Russia. It is used in floating policies in the United Kingdom, and in English policies in Egypt, India, China, and Japan. It has been used in a desultory fashion in the United States, at different times, but it is only within a few years that a serious attempt has been made to apply co-insurance universally to fire insurance policies in this country.

The principle is that the entire property at risk should bear the burden of the loss of any part of it. That can only be done when the property is either fully insured or is totally destroyed. The co-insurance clause is only operative in partial losses, which are a large percentage of the fire losses. In these cases the owner contracts that he will either carry insurance to the limit required, or himself become a co-insurer for the deficiency. Without this clause the underwriter cannot intelligently rate any risk. Property worth \$10,000 and insured for \$10,000 is a very different risk from the same property insured for \$1,000. In the one case the destruction of one-tenth of the property means a 10 per cent. loss, and in the other case it means a total loss. The two risks cannot properly be written at the same rate, because they do not involve the same hazard. The effect of the universal application of the principle would be that the amount of insurance would be somewhat increased, the premium rate would be reduced, while rates would be equalized as between the owners who have heretofore carried partial insurance and those who have carried full insurance. For some reason, which it would be difficult to explain, except upon the hypothesis that the property-owner does not know the exact value of his property, but that he ought to be able to guess within a named percentage of it, the clause which came into use in the United States was known as the "percentage co-insurance clause," and read:

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the saidper cent. of the actual cash value of such property.

The French clause translated reads:

If at the time of a fire the value of the objects covered by the policy is found to exceed the total of the insurance, the assured is considered as having remained his own insurer for that excess, and he is to bear in that character his proportion of the loss.

The German clause employed is:

If in case of a fire the insured objects should exceed the sum insured, and they should be partly saved, the assured will be considered as self-insurer for the excess, and is to bear his share of the loss *pro rata*.

To make another illustration of the operation of the co-insurance clause in the United States policy: suppose the percentage inserted in the clause is 80, if the whole amount of insurance at time of fire be less than eighty per cent. of value of the insured property, the owner must bear his share of any loss for the difference between the total amount of insurance carried and eighty per cent. of the value of the property insured, just as though he were an insurance company and had issued his policy for this amount. Thus, with a stock of goods worth \$10,000 and an insurance of only \$5,000, \$8,000 would be eighty per cent. of value, which would make the owner, in case of a fire, be interested to the extent of \$3,000, just as though he were an insurance company and had issued a policy insuring his own property for \$3,000. This would make the necessary \$8,000 insurance, or eighty per cent. of value, he having become a co-insurer with the regular insurance company, having its policy on the risk for \$5,000. A fire doing a damage, say, of \$4,000, would be paid for in the following way:

Regular insurance company would pay five-eighths of \$4,000 or	\$2,500
Owner would pay to himself (his share)	1,500
	<hr/>
Making up the whole loss	\$4,000

Suppose now that his regular insurance had been \$8,000, the co-insurance clause would cost him nothing, as the regular insurance company would pay him "as the amount of insurance shall bear eighty per cent. of value," which means, in this case, the regular company would pay him eight-eighths of \$4,000, or his full loss.

On the other hand, suppose the property to have been entirely destroyed, or a total loss, he would get the full amount of his regular insurance, because five-eighths of \$10,000 would amount to more than the face of the policy.

Again, suppose a man with \$10,000 value is insured in the old way for but \$5,000, a rate of one per cent., making his yearly premium \$50, and a fire causes loss of \$5,000. He collects this from the companies, while his neighbor, with the same value, hazard, and rate, gets insured for \$8,000, at a cost of \$80 per annum, and he has a damage of \$5,000; the one gets the same as the other gets, only No. 1 has paid less than No. 2 paid for his insurance, while if the eighty per cent. co-insurance clause were a part of both contracts, No. 1 would have received from the companies but \$3,125, while No. 2, who had enough to satisfy the demands of the eighty per cent. co-insurance clause, would receive his full loss, or \$5,000.

Small fires being by far the more common, and, it may be added, by far the more expense to the companies, rates can be made with more fairness on the basis of co-insurance than without it.

The use of the co-insurance or 'average clause was made obligatory in Great Britain on floating policies in 1828 (see Walford's Cyclopaedia), but the clause adopted was a long one. It can be found on pages 332-3, Vol. 1.

COLONIAL ASSURANCE COMPANY OF THE CITY OF NEW YORK, New York. Organized 1896; capital, \$200,000. Leo H. Wise, president; E. E. Hall and D. S. Walton, vice-presidents; F. S. Powell, Jr., secretary, 80 Maiden Lane.

COLUMBIA INSURANCE COMPANY, Dayton, Ohio. Organized 1881; capital, \$150,000. O. I. Gunckel, president; Herman Rice, secretary.

COLUMBIA INSURANCE COMPANY, Jersey City, N. J. Organized 1901; capital, \$400,000. Transacts Marine, Transportation, Automobile, Fire and Sprinkler Leakage Insurance. Percival Beresford, president; Herbert W. Ellis, vice-president; Frank H. Cauty, vice-president and marine manager; Howard Terhune, secretary.

COLUMBIAN INSURANCE COMPANY OF INDIANA, Indianapolis, Ind. Organized 1911; capital, \$241,073. Matthew F. Gartland, president; M. F. Gill and Jacob Buennagel, vice-presidents; Edward T. Lyons, secretary and treasurer; A. M. Wagner, superintendent of agencies.

COLUMBIAN NATIONAL FIRE INSURANCE COMPANY, Lansing, Mich. Organized 1911, began business 1913; capital, paid up, \$976,675. T. A. Lawler, president; W. D. Laurence, secretary and treasurer.

COMMERCE INSURANCE COMPANY, Albany, N. Y. Chartered 1859; capital, \$200,000. E. Darwin Jenison, president; Frank Van Benthuyzen, vice-president; C. R. Whitehead, secretary; Frederick W. Stein, assistant secretary.

COMMERCIAL UNION ASSURANCE COMPANY was organized in London in 1861, and came into the United States through the Golden Gate, establishing an agency in San Francisco in 1870. It was admitted to New York, and began a general business throughout the country, in 1871, under the management of Alliger Brothers. At the close of 1871 its assets in the United States were \$346,037. In 1877 Alfred Pell was appointed to the United States Management. In 1878 Charles Sewall became assistant-manager and manager in November 1885, and so continued until his death in December 1898. He was succeeded by Alexander H. Wray in February, 1899, retiring March 1, 1920, when he was succeeded by Whitney Palache. F. W. Koeckert is

assistant manager — his appointment dating 1920, when he succeeded Clarence E. Porter, who took charge of the Western Department. F. A. Rye is now western manager. William M. Ballard is branch secretary—his appointment dating 1901. 114 Fifth Avenue.

The Commercial Union Assurance Company closed the year 1921 with:—

Assets.....	\$14,057,803.84
Net surplus.....	4,496,434.22
Premium income.....	8,399,611.00

COMMERCIAL UNION FIRE INSURANCE COMPANY,
New York City. Organized 1890; capital, \$200,000. Whitney Palache, president; F. W. Koeckert, vice-president; Wm. M. Ballard, secretary; 114 Fifth Avenue, New York City, N. Y.

Commercial Union Fire Insurance Co. closed the year of 1921 with:—

Assets.....	\$1,968,090.62
Net surplus.....	370,448.31
Premium Income.....	1,437,129.00

COMMONWEALTH INSURANCE COMPANY, THE, of
New York, 76 William Street, New York City. Organized 1886; capital, \$500,000; Cecil F. Shallcross, president; E. T. Cairns, C. R. Perkins, W. S. Alley, C. E. Case, vice-presidents; R. P. Barbour, secretary.

COMPANIES ORGANIZED OR PROJECTED IN 1921.

FIRE AND MARINE INSURANCE COMPANIES.

Name	Proposed Capital
American Fire Reinsurance, Davenport, Ia.....	\$200,000
American General Insurance Co., Chicago, Ill.....	200,000
American Standard Fire, Nashville, Tenn.....	100,000
Asia Fire, Wilmington, Del.....	.....
Bankers Assurance, Boston, Mass.....	.....
Central West Fire, Bloomington, Ill.....	200,000
Chicago F. & M. Ins. Co., Chicago, Ill.....	1,000,000
Employers Fire Insurance Co., Boston, Mass.....	750,000
Eureka Insurance Company, Philadelphia.....	.....
Firemens National Fire, St. Paul, Minn.....	500,000
Florida Automobile Ins. Co., Orlando, Fla.....	250,000
Great Western Fire Insurance Co., Chicago.....	400,000
Hampton Roads F. & M., Norfolk, Va.....	500,000
Iroquois Fire, Peoria, Ill.....	100,000
Lincoln Fire, Syracuse, N. Y.....	.....
Merchants Union Ins. Co., Meridian, Miss.....	100,000
Metropolitan Motor, Cleveland, Ohio.....	500,000
Mississippi Fire Ins. Co., Jackson, Miss.....	200,000
Mt. Vernon Fire Ins. Co., Mt. Vernon, N. Y.....	.....
New Jersey Mfrs. Assn. Fire, Trenton.....	200,000
New York State Fire, Albany, N. Y.....	200,000
Old American, Little Rock, Ark.....	.....
Prudential Fire of New Jersey.....	.....
Robert Morris Fire Ins. Co., Philadelphia.....	200,000
Service Fire, Columbia, S. C.....	100,000
Southwestern Fire, Enid, Okla.....	.....
Standard American Fire, Chicago, Ill.....	100,000
Union Hispano American F. & M., New York.....	400,000
Universal Insurance Co., Newark, N. J.....	400,000
United Merchants, Jersey City, N. J.....	200,000
United Real Estate Owners Fire, New York.....	.....

The following mutual, inter-insurance or reciprocal underwriters were organized or projected in 1921:

American General Insurance Company, Portland, Ore.
 American Insurance Associates, Flint, Mich.
 Associated Dry Goods Mutual, Madison, Wis.
 Associated Merchants Mutual, Boston, Mass.
 Automotive Industries Mutual Motor Insurance Association, Detroit, Mich.
 Baldwin Mutual, Loxley, Ala.
 Bankers Mutual Automobile, Fort Wayne, Ind.
 Bay State Mutual Fire, Lawrence, Mass.
 Central Mutual Auto, Detroit, Mich.
 Citizens Mutual Fire of Michigan, Mendon, Mich.
 Cloverland Farmers Mutual Rodded Fire, Hancock, Mich.
 Commercial Mutual, Greeley, Colo.
 Copper Country Mutual Fire, Calumet, Mich.
 Deposit Mutual Fire, Rural Valley, Pa.
 Detroit Mutual Automobile, Detroit, Mich.
 Farmers & Merchants Mutual Windstorm of Michigan.
 Farmers Pioneer Fire Insurance Company, Salt Lake City, Utah.
 Florida Mutual Automobile, Melbourne, Fla.
 Globe Mutual, Fort Worth, Tex.
 Grand Mutual Fire Insurance Association, Des Moines, Ia.
 Harvesters Mutual Insurance Association, Des Moines, Ia.
 La Salle Mercantile Mutual Fire, Detroit, Mich.
 Liberty Mutual Automobile, Kansas City, Mo.
 Merchants Mutual, Wichita, Kan.
 Mid-West Farmers Mutual Insurance Association, Sioux Falls, S. D.
 Mid-West Mutual Auto, Detroit, Mich.
 Minnesota Threshermens Mutual, Kankota, Minn.
 Motor Clubs Mutual Automobile Insurance Company, Kalamazoo, Mich.
 Mutual Fire and Storm Insurance Association, Burlington, Ia.
 Mutual Eye Insurance Company, Fort Wayne, Ind.
 Phoenix Motor Mutual, Quincy, Ill.
 Preferred Mutual Fire, Dallas, Tex.
 Retail Merchants Mutual, Des Moines, Ia.
 Southern Mutual Fire, Yoakum, Tex.
 State Automobile Mutual Insurance Association, Columbus, Ohio.
 State Mutual Fire Insurance Company, Dallas, Tex.
 Square Deal Mutual Hail Insurance Company, Iowa.
 Victory Mutual, Detroit, Mich.
 California Underwriters Agency, Los Angeles, Cal.
 Epperson Underwriters, Kansas City, Mo.
 Fidelity Lloyds of America, Houston, Tex.
 Growers Automobile Insurance Association, Indianapolis, Ind.
 Interinsurance Exchange of Milwaukee, Milwaukee, Wis.
 Preferred Automobile Insurance Exchange, Grand Rapids, Mich.
 Security Automobile Insurance Association, Indianapolis, Ind.
 State Mutual Insurance Exchange, St. Paul, Minn.
 United Lloyds, Chicago, Ill.
 Universal Lloyds Underwriters, Indianapolis, Ind.

The following companies from foreign countries entered the United States:

Atlantica Insurance Company, Ltd., Gothenburg; Sweden.
 Cuban National Insurance Company (La Cubana Compania Nacional De Seguros.)
 Havana, Cuba.
 Osaka Marine and Fire Insurance Company, Osaka. Japan.
 Prudential Assurance, London.

CONCORDIA FIRE INSURANCE COMPANY of Milwaukee, Wis. Organized 1870; capital, \$750,000. William E. Wollaeger, president; August J. Luedke, vice-president; Geo. P. Mayer, vice-

president; Frank Damkoehler, secretary; R. E. Brandenburg, treasurer; Herman Ambos and Robert H. Moore, assistant secretaries; H. W. Ashby and A. C. Meeker, agency superintendents.

CONCORD MUTUAL FIRE INSURANCE COMPANY,
Concord, N. H. Organized 1885. George M. Kimball, M.D., president and treasurer; Robert J. Merrill, vice-president; Louis C. Merrill, secretary.

CONFLAGRATIONS. The available records of fires in the United States do not indicate clearly what are to be classed as conflagrations and what are not, and give simply a list of "large fires," or fires involving an aggregate loss above a certain amount. Obviously the amount of loss does not make a conflagration, though that is the easiest and more common factor for classification, but there have been many conflagrations in the United States which are not included even in the records of large fires; that is, if the definition of a conflagration — "a fire extending to many objects, or over a large space; a general burning," is to be accepted. It is hardly possible to make a separate list of fires falling within the above definition of a conflagration, and information regarding large fires probably is all that is, or may be, desired. The following list of fires, which involved an estimated loss of two million dollars, or over, occurring in the United States since 1870, includes the more important and great, but not all, conflagrations, and is merely a list of "large fires" occurring in the United States in that period.

- 1870 — Chicago, Ill., September 4, \$2,500,000.
- 1871 — Chicago, Ill., October 9, \$165,000,000.
- 1872 — Boston, Mass., November 9, \$70,000,000.
- 1874 — Chicago, Ill., July 14, \$4,000,000.
- 1875 — Osceola, Pa., May 20, \$2,000,000.
- 1875 — Virginia City, Nev., October 26, \$7,500,000.
- 1879 — New York, N. Y., February 17, \$2,000,000.
- 1889 — New York, N. Y., April 19, \$2,000,000.
- 1889 — Seattle, Wash., July 6, \$6,000,000.
- 1889 — Spokane Falls, Wash., August 4, \$5,000,000.
- 1889 — Lynn, Mass., November 26, \$5,000,000.
- 1889 — Boston, Mass., November 28, \$4,000,000.
- 1892 — Milwaukee, Wis., October 28, \$4,500,000.
- 1893 — Boston, Mass. March 10, \$3,000,000.
- 1893 — Fargo, N. Dak., June 7, \$2,000,000.
- 1894 — Phillips, Wis., July 20, \$3,000,000.
- 1897 — Pittsburgh, Pa., May 3, \$2,000,000.
- 1901 — Jacksonville, Fla., May 2, \$10,500,000.
- 1902 — Paterson, N. J., February 9, \$5,000,000.
- 1904 — Baltimore, Md., February 7, \$40,000,000.
- 1904 — Rochester, N. Y., February 26, \$3,000,000.
- 1904 — Sioux City, Ia., December 23, \$2,000,000.
- 1905 — New Orleans, La., February, \$5,000,000.
- 1906 — San Francisco, Cal., April 18, \$350,000,000.
- 1907 — San Francisco, Cal., April 3, \$2,000,000.
- 1907 — Superior, Wis., November 9, \$2,250,000.
- 1908 — New York, N. Y., January 10, \$2,400,000.
- 1908 — Chelsea, Mass., April 12, \$10,500,000.
- 1911 — Albany, N. Y., March 29, \$5,000,000.
- 1911 — Bangor, Me., April 30, \$3,500,000.
- 1912 — New York, N. Y., January 9, \$3,000,000.
- 1912 — Houston, Tex., February 1, \$4,500,000.

1913 — Hot Springs, Ark., September 5, \$2,250,000.
 1914 — Salem, Mass., June 25, \$14,000,000.
 1915 — Newport News, Va., \$2,000,000.
 1915 — Chicago, Ill., \$2,000,000.
 1916 — Brooklyn, N. Y., \$2,000,000.
 1916 — Paris, Tex., March 21, \$7,000,000.
 1916 — Augusta, Ga., \$2,500,000.
 1916 — Black Tom Island, N. J. (explosion) \$13,000,000.
 1917 — Atlanta, Ga., May 21, \$5,500,000.
 1918 — Jersey City, N. J., March, \$2,000,000.
 1918 — Kansas City, Mo., April, \$2,500,000.
 1918 — St. Louis, Mo., May, \$2,000,000.
 1918 — St. Louis, Mo., June, \$3,000,000.
 1918 — Noxen, Pa., June, \$3,000,000.
 1918 — New York, N. Y., July, (steamship), \$3,000,000.
 1918 — Owensboro, Ky., August, \$3,000,000.
 1918 — Perth Amboy, N. J., October, (explosion), \$25,000,000.
 1920 — Cisero, Illinois, \$2,000,000.
 1920 — Mauer, N. J., \$3,000,000.
 1920 — Wilmington, Del., \$2,250,000.
 1920 — Washington, D. C., \$2,000,000.
 1921 — Washington, D. C., \$2,000,000.
 1921 — Chicago, Ill., \$2,500,000.
 1921 — McKeesport, Pa., \$2,000,000.
 1921 — Whitney, Ind., \$2,000,000.
 1921 — Lenden, N. J., \$3,500,000.
 1921 — Jacksonville, Fla., \$2,750,000.
 1921 — Hoboken, N. J., \$3,500,000.
 1921 — Milwaukee, Wis., \$2,000,000.
 1921 — Weehawken, N. J., \$2,000,000.
 1921 — Augusta, Ga., \$2,000,000.

Some of the more notable fires prior to 1870 were: 1820 — Savannah, Ga., June 10, loss, \$4,000,000; 1835 — New York, N. Y., December 16, loss, \$15,000,000; 1838 — Charlestown, Mass., loss, \$6,000,000; 1843 — New York, N. Y., loss, \$6,000,000; 1845 — New York, N. Y., loss, \$6,000,000; 1850 — San Francisco, Cal., loss \$8,000,000; 1851 — San Francisco, Cal., (two fires), loss, respectively, \$25,000,000 and \$6,000,000; 1852 — Sacramento, Cal., loss, \$5,000,000; 1861 — Charleston, S. C., December 12, loss, \$10,000,000; 1864 — Wilmington, N. C., loss, \$5,000,000; 1865 — New York, N. Y., loss, \$4,000,000; 1866 — Portland, Me., July 4, loss, \$10,000,000.

CONNECTICUT FIRE INSURANCE COMPANY, THE, Hartford, Conn., was organized and began business in 1850. Capital, \$1,000,000. Edward Milligan, president, Geo. M. Lovejoy, John A. Cosmus and Fred W. Bowers, vice-presidents; John A. Cosmus, Geo. C. Long, Jr., secretaries; Henry P. Whitman, F. Minot Blake, E. V. Chaplin, assistant secretaries.

CONNECTICUT STATE ASSOCIATION OF INSURANCE AGENTS. A meeting of Connecticut agents was held July 12, 1899, in West Haven, and an association organized with John C. North of New Haven, president, and J. N. Phelan, Bridgeport, secretary. At the annual meeting held in October, 1921, officers were elected as follows: Charles E. Puffer, Waterbury, president; Harold W. Hatch, New Britain, vice-president; James L. Case, Norwich, and Tracy B. Warren, Bridgeport, Honorary vice-presidents; Donald G. North, secretary and treasurer, 39 Church Street, New Haven, Conn.

CONSOLIDATED ASSURANCE COMPANY, London, Eng. Entered the United States in 1920. H. L. Rosenfeld, United States manager, New York, N. Y.

CONTINENTAL INSURANCE COMPANY, THE. 80 Maiden Lane, New York. Organized January 1853; cash capital, \$10,000,000. Henry Evans, Chairman of the Board; N. T. Robertson, president; P. L. Haid, first vice-president; J. R. Wilbur and Wm. Quaid, second vice-presidents; Ernest Sturm, secretary and treasurer; F. R. Millard, C. W. Pierce, G. A. Clarke, J. P. Breeden, secretaries; O. F. Grover, M. E. Moriarty, W. C. Kirkland, W. W. Grove, assistant secretaries.

CORCORAN FIRE INSURANCE COMPANY, Washington, D. C. Organized 1873; capital, \$100,000. W. E. Edmonston, president; Frank McClelland, vice-president; L. R. Peak, secretary; F. H. Ridgway, assistant secretary.

COTTON AND WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY OF NEW ENGLAND, Boston, Mass. Organized 1875. William B. Plunkett, president; C. C. Converse, vice-president; Benjamin Taft, secretary and treasurer; W. B. Brophy, assistant secretary and assistant treasurer.

COTTON INSURANCE ASSOCIATION is an association of companies, members of the Southeastern Underwriters Association and was organized in 1905 for the purpose of handling transit insurance on cotton in the Southern states. The operations of the association are under direction of a general advisory committee, and the headquarters of the Association are in Atlanta. The present officers of the Association are: Guy Carpenter, manager; T. M. N. George, assistant manager; J. S. Darlington, assistant manager; Geo. G. Nichols, Atlanta, Ga.; Wm. E. Finch, Atlanta, Ga.; Albert A. Miller, Atlanta, Ga.; R. B. Berkeley, Memphis, Tenn.; John S. Hudgins, Memphis, Tenn.; J. B. McDonald, Little Rock, Ark.; H. D. Green, Little Rock, Ark.; S. H. Wells, Little Rock, Ark.; E. R. Schoen, Dallas, Texas; L. W. Rivenbark, Dallas, Texas; S. E. Motte, Dallas, Texas; J. M. Coleman, Dallas, Texas; A. M. Robertson, Oklahoma City, Okla.; G. Rainey Williams, Oklahoma City, Okla.—special agents.

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA, Philadelphia, Pa. Organized 1832; capital, \$500,000. C. R. Peck, president; F. W. Sargeant, vice-president; N. P. Hunt, treasurer; F. E. Martin, secretary; Wm. B. Burpee, secretary; Geo. A. French, secretary; and C. E. Chase, secretary; Gilman McAllaster, Victor E. Stevens, George W. Swallow, assistant secretaries. The company is controlled by the New Hampshire Fire, and the executive offices are in Manchester, N. H.

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DAYTON MUTUAL FIRE INSURANCE COMPANY, Dayton, O. Organized 1908; A. Cappel, president; W. R. Knaub, vice-president and treasurer; B. C. Coleman, secretary; W. H. Burgess, assistant secretary.

DEATH ROLL OF 1921. The following is a list of persons connected with the fire insurance business who died in 1921:

Adair, George W., Atlanta, Ga., died November 5.

Beach, L. C., superintendent of the automobile department of the Northern Assurance died in September.

Bell, Captain John H., Dayton, Ohio, local agent, died December 18, aged 84 years.

Block, Samuel, of the Samuel Block Company, Brooklyn, N. Y. agents, died June 7, aged 50 years.

Brown, J. Herbert, Brooklyn, N. Y., died November 1, aged 33 years.

Buckman, John W., local agent and broker, Philadelphia, Pa., died May 31, of pneumonia, aged 74 years.

Brown, George Henry, well-known Boston and Charlestown agent and member of the Boston firm, of Kaler, Carney, Liffier & Company, Boston, died at his home in Lexington, Mass., March 26. He was born in Charlestown in 1864, and retired from the insurance business in 1908.

Calkins, David C., local agent, Jacksonville, Fla., died suddenly at Waco, Texas, November 5.

Case, Charles Lyman, United States manager for the London Assurance Corporation, died June 25. Mr. Case was born in Chelsea, Mass., in 1850. After preparation for college, which he had to abandon on account of ill health, and after a brief clerkship in a Boston book store, he went in 1870 to Chicago, Ill., and entered the insurance agency office of C. H. Case & Co. His field service began in 1872 with the Insurance Company of North America, and subsequently he represented the Pennsylvania Fire in connection with the Insurance Company of North America, in a similar position. In 1877 he established a local agency at St. Louis, Mo., but returned to Chicago in 1887 to take the western management of the London Assurance Corporation, and succeeded to the United States management in 1892, removing from Chicago to the United State's headquarters at New York. He was elected president of the National Board of Fire Underwriters in 1920.

Connolly, Maurice, vice-president Dubuque Fire and Marine Insurance Company, was killed in an airplane accident near Washington, D. C., in June.

Dando, T. S., insurance agent, Milford, Pa., died of heart failure July 31, aged 66 years.

Day, Frederick W. manager of the Royal Insurance Company, eastern department, New York, N. Y., died in Summit, N. J., October 15. Mr. Day was born in Hertfordshire, England, May 26, 1859. He received an English preparatory college education. In 1876 he came to America with his parents and shortly after entered the service of the National Fire Insurance Company of New York, under the tutelage of Mr. Henry H. Hall. In 1881 he became connected with the Royal at its New York office, and in 1888 he was appointed its special agent for western New York, which position he filled for six years. In 1894 he was appointed superintendent of agencies in the New York office of the Royal, which post he held until, 1900, when he was promoted to the position of second assistant manager and in 1903, assistant manager. In April 1919, he succeeded Mr. Shallcross as manager of the New York department of the Company.

Deane, Charles E. cashier in the New York office of Fred S. James & Co., died September 18, at his home in Caldwell, N. J., aged 40 years.

DuBois, Cornelius, New York, N. Y., of the firm of Frank & DuBois, died May 22, of pneumonia.

Evans, F. W., agent in Brooklyn, N. Y., for thirty years died in May aged 50 years.

- Harris, Archie H., Richmond, Va., died July 30, aged 46 years.
- Hermann, Franz, well-known marine insurance agent of New York, N. Y., died in March following a shock of apoplexy aged 56 years.
- Hill, Adam C., Plainfield, N. J., agent for the Liverpool and London and Globe, died suddenly, November 13.
- Hoover, Frank M. Pittsburgh, Pa., agent, died February 21, aged 42 years.
- Hummell, Henry D., well-known in Milwaukee insurance circles, died in September after a long illness, aged 66 years.
- Large, John, general manager of the Norwich Union Fire Insurance Society; at its home office, Norwich, Eng., died July 22.
- Little, John Webb, assistant manager, eastern department of the Fireman's Fund Insurance Company, Boston, Mass., died October 15, aged 73 years.
- Lyons, Richard, Chicago, Ill., examiner for the Pennsylvania Fire, died in May.
- Mulligan, Myles M., local agent at Pawtucket, R. I., died suddenly March 26.
- Neville, W. C., Brooklyn, N. Y., agent, died suddenly December 20, aged 50 years.
- O'Brien, Harry J., Chicago, local agent, died suddenly October 1.
- Ramsaur, Ernest B., auditor of the Westchester Fire Insurance Company, N. Y., died suddenly July 12.
- Rennie, Gordon F., second assistant manager for the Insurance Company of North America, Pacific Coast department, San Francisco, Cal., died May 26 of acute indigestion. Mr. Rennie was born at Peterboro, Ontario, Can., April 21, 1886. He was educated in the public schools of Kansas City, Mo., and Pueblo, Col., and at Park College, Parkville, Mo., and began his insurance career in 1903 as a clerk in a local agency in Pueblo, Col. Four years later he became manager of the firm and in 1913 was appointed special agent for the Yorkshire and Northern Insurance Companies with headquarters at Spokane. Later he was transferred to Salt Lake City, as special agent in the mountain field. In 1919 he was appointed general agent for the Insurance Company of North America and the Alliance Insurance Company in British Columbia with headquarters at Vancouver, and in 1921 was appointed second assistant manager of the Pacific Coast department.
- Robinson, William C., vice-president and chief engineer of the Underwriters Laboratories, Chicago, Ill., died July 31.
- Small, I. F., adjuster, Albany, N. Y., died April 21.
- Spear, Theodore F., formerly assistant secretary of the Phoenix Fire Insurance Company, Hartford, died suddenly at Asbury Park, N. J., July 24.
- Stokes, N. Newlin, Jr., Mooristown, Pa., died December 3, aged 66 years.
- Stoney, William A., manager of the Underwriters Bureau of the Middle and Southern States and other organizations, died at his home in Mount Vernon, N. Y., June 8, aged 70 years.
- Thompson, John L., formerly vice-president of the Pennsylvania Fire, died October 25, aged 82 years.
- Timberlake, Thomas, Timberlake & Truehart, local agent at Louisville, Ky., died August 12, aged 77 years.
- Volk, George W., many years cashier of the Home Insurance Company, New York, died February 22, aged 72 years.
- Walsh, Thomas R., special agent for the United States Fire and North River Insurance Companies, was killed in an automobile accident near Sioux Falls, S. D., July 30.
- Webster, W. Dix, of Rollo Webster & Co., Chicago agents, was killed in an automobile accident in November.
- Weinmann, Louis, former secretary of the Fireman's Fund Insurance Company, San Francisco, Cal., died April 25. Mr. Weinmann was born at Benicia, Cal., August 23, 1853. His education was received at the Missionary College of St. Augustine, which was one of the foremost institutions of that day. After being graduated with honors at the head of his class in 1874, he was appointed principal of the public schools of his native town. He was for several years president of the Board of Education of Solano County. He entered the drug business about this time, and began his first insurance experience as local agent for the Fireman's Fund. He removed to San Francisco in 1886, and for the succeeding two years was in charge of the mathematical department of the Commercial High School, but he resigned this position in 1888 to become special agent for the Fireman's Fund. In 1892 he was elected assistant secretary of the company, and secretary in January, 1900, but retired September 1, 1918.

Whitlock, Joseph L., former vice-president of the Glens Falls Insurance Company, Glens Falls, N. Y., died June 1. Mr. Whitlock was born at Mendham, N. J., June 10, 1849. He was reared on a farm and received his education in the Chester Institute, Chester, N. J. Practically all his business life was spent in fire insurance, and after a service of ten years with the Royal Insurance Company, as special agent and adjuster, he entered the service of the Glens Falls, and was manager of the company's western department for thirty-three years, with headquarters in Chicago. He was elected a vice-president of the company in 1913, and removed to the company's home office at Glens Falls, N. Y. He held various positions of trust and honor outside the insurance business, and was active in underwriting organizations. He retired from active service June 1, 1918, after nearly thirty-seven years' continuous service with the Glens Falls, and again took up his residence in Chicago. He was an honorary member of the Western Union and of the Chicago Fire Underwriters Association.

Woodbury, Cyrus, Ohio State agent of the Queen Insurance Company, died May 23.

Wood, William J., Indiana, Wis., adjuster for the Fidelity-Phoenix Insurance Company, died in May.

DEDHAM MUTUAL FIRE INSURANCE COMPANY, Dedham, Mass. Organized 1837. James Y. Noyes, president; Theodore T. Marsh, secretary.

DEED OF SETTLEMENT. In England all insurance companies formed prior to 1862 were organized under a deed of settlement which set forth the contemplated objects of the association. These deeds are analogous to our charters, and the phrase is used in our laws which compel filing a company's charter or deed of settlement.

DEPOSITS, SPECIAL, REQUIRED BY STATES. A few states require special deposits from fire insurance companies. Several states, however, require deposits by other state companies if they have not made deposits in their home states, and by companies of other countries, if they have not made deposits in some other state of the United States. The deposit required by foreign companies is usually \$200,000, and a certificate is required showing that such deposit has been made in some state or with United States trustees. Most of the states make the provisions of the reciprocal or retaliatory laws apply to deposits. The following is a statement of the states requiring special deposits from other than domestic fire insurance companies regardless of deposits in home states:

Florida—Fire companies, \$10,000 in bonds or cash or surety bond for \$20,000.

Georgia—(Acts of 1905). Fire, marine and inland insurance companies, chartered by other states or foreign government, \$25,000 in bonds of the United States, of Georgia or of any county or municipality of Georgia.

New Mexico—By fire insurance companies, \$10,000, in United States money, or in territorial or county bonds, or real estate in the territory of that value must be owned.

New York—By fire and marine companies of other countries, \$200,000.

Virginia—By all companies (except those doing a marine business exclusively in the state) 5 per cent. of their capital in bonds of Virginia or the United States, or the cities or counties of Virginia, such deposits to be not less than \$10,000, nor more than \$50,000, and no single bond to be over \$10,000.

Oregon—Fire companies, \$25,000 in United States bonds, or bonds of the state of Oregon, or municipal, school district or county bonds issued in Oregon, if the company has capital of \$200,000 or more and a surplus of \$100,000 or more. A surety bond executed by an entered, or domestic, surety company may be accepted in the case of a foreign company in lieu of the above security deposit.

The above conforms to the list of special deposit states as determined by the National Convention of Insurance Commissioners. The convention's rule of credit in respect to special deposits is: "Special deposits in excess of corresponding liabilities shall not be allowed as assets in annual statements of insurance companies."

The above, which has been a rule for some years, and was known as the "Burlington rule," was by action of the National Convention in 1919 rescinded. The National Convention of Insurance Commissioners also has taken action favoring the repeal of all special deposit laws.

DERRYFIELD MUTUAL FIRE INSURANCE COMPANY, Manchester, N. H. Organized 1909. Michael J. White, president; Louis J. Messier, secretary.

DES MOINES RE-INSURANCE FIRE COMPANY, Des Moines, Iowa. Organized 1920; capital, paid in \$300,000. P. J. Clancy, president; J. S. Rawson, vice-president; F. E. Hathorn, secretary; Taylor Grimes, treasurer. The company was organized as the Reinsurance Fire company but changed its name in 1920.

DETROIT FIRE AND MARINE INSURANCE COMPANY of Detroit, Mich. Organized 1866; capital, \$500,000. E. H. Butler, president; A. H. McDonell, C. L. Andrews, vice-presidents; C. A. Reekie, secretary.

DETROIT NATIONAL FIRE INSURANCE COMPANY, Detroit, Mich. Organized 1911; capital, \$200,000. George K. March, president and general manager; A. A. Templeton, vice-president; F. J. Haynes, vice-president; James M. Teahen, treasurer; W. C. Gerow, secretary; M. E. Black, assistant secretary.

DIRIGO MUTUAL FIRE INSURANCE COMPANY, Gorham, Maine. Incorporated 1899. W. P. Newell, president; T. F. Millett, secretary and treasurer and general agent; C. A. Millett, assistant secretary and assistant treasurer.

DISCRIMINATION IN INSURANCE RATES, LAWS AGAINST. The laws of several states prohibit discrimination in the making of rates, or charges, for policies of fire insurance. Such legislation has been enacted within recent years, and is in most cases a section, or part of the laws providing for regulation, or supervision over rates or rating organizations. [See also Anti-Rebate Laws, Life Section.]

Such laws are in force in Arkansas, New Jersey, South Carolina, Minnesota, Kansas, Texas, North Carolina, Washington, Michigan, Missouri, West Virginia, Kentucky, Ohio, Wisconsin, Indiana, Tennessee, Illinois and Vermont.

New York adopted a law in 1922 and legislation was pending in Mississippi when this record closed.

The laws for the most part provide that no company, or rating bureau "shall fix or charge any rate for fire insurance upon property in this state which discriminates unfairly between risks in the application of like charges and credits, or which discriminates unfairly between risks of essentially the same hazards and having substantially the same degree of protection against fire." The laws provide not only for the regulation of rates but for supervision of rating associations, or bureaus, and the laws of several of the states require rating bureaus to be maintained. The Texas law creates a rating commission, and maximum rates "shall be exclusively fixed and determined and promulgated by the commission." The Minnesota law permits variations from the bureau rate but notice of such variations must be filed with the insurance commissioner and with the rating bureau.

The Kansas Law, enacted in 1909, was the first of this class of legislation to regulate rates of premium for fire insurance to be enacted, and its constitutionality was contested by the fire insurance companies in both the state and federal courts. The higher court upheld the constitutionality of the Kansas law, and has also sustained the constitutionality of the laws of some of the other states.

DIXIE FIRE INSURANCE COMPANY, Greensboro, N. C. Organized 1906; capital, \$500,000. H. R. Bush, president; Dr. L. S. Blades, first vice-president; George Hackney, second vice-president; Edward G. Michaels, secretary; William G. Davis, treasurer.

DORCHESTER MUTUAL FIRE INSURANCE COMPANY, Boston, Mass. Organized 1855. William A. Muller, president and treasurer; W. D. C. Curtis and Arthur T. Hatch, vice-presidents; Edward C. Mason, secretary; William I. Arnold and Alfred N. McLean, assistant secretaries.

DUBUQUE FIRE AND MARINE INSURANCE COMPANY, Dubuque, Ia. Organized 1883; capital, \$500,000. N. J. Schrup, president; M. J. McCullough, vice-president; S. F. Weiser, secretary; S. W. Waring, assistant secretary; C. J. Schrup, treasurer.

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EAGLE FIRE INSURANCE COMPANY, Newark, N. J. Organized 1913; capital, \$400,000. Edward M. Waldron, president; Jacob R. Hall and Paul Guenther, vice-presidents; Franklin W. Fort, secretary; James Y. Milne, assistant secretary; Louis V. Aronson, treasurer; Victor E. Downer, assistant treasurer.

EAGLE, STAR AND BRITISH DOMINIONS INSURANCE COMPANY, LTD., London, Eng. Organized 1904; entered the United States 1916. Fred S. James & Co., United States managers, 123 William Street, New York, N. Y.

EASTERN AUTOMOBILE UNDERWRITERS CONFERENCE, New York, N. Y. Organized 1916. The present officers elected in October 1921, are: President, C. R. Pitcher, Royal; vice-president, H. H. Clutia, Westchester Fire; treasurer, C. E. Case, North British and Mercantile; secretary and manager, J. R. Moore.

Standing Committees: Executive Committee: President, C. R. Pitcher, Royal; vice-president, H. H. Clutia, Westchester; treasurer, C. E. Case, North British and Mercantile; chairman, T. A. Kruse, Appleton & Cox, Inc., New York, N. Y.; vice-chairman, Wm. M. Ballard, Commercial Union; W. H. Koop, Great American; C. M. Campbell, Insurance Company of North America; R. H. Goodwin, Fireman's Fund; G. F. Kern, Phoenix; P. B. Sommers, American; J. G. Maconachy, Niagara Fire; Edmund Ely, Automobile; N. S. Bartow, Queen (ex-officio.) Theft Committee: chairman N. S. Bartow, Queen; W. M. Ballard, Commercial Union; Paul L. Haid, Continental; D. F. Cox, Appleton & Cox, Attorneys; H. H. Clutia, Westchester.

The conference has jurisdiction over the states of New York, Pennsylvania, Maryland, New Jersey, Delaware, West Virginia, the District of Columbia. Plans were approved in 1922 to merge the New England Conference in the Eastern, which would take jurisdiction over the New England States, but the merger had not been completed when this record closed. [See National Automobile Underwriters Conference.]

EASTERN FIRE INSURANCE COMPANY of Atlantic City, N. J. Organized 1902; capital, \$200,000. John C. Slape, president; Walter J. Buzby, vice-president; J. S. M. Parker, second vice-president; J. Haines Lippincott, secretary; F. L. Bosworth, assistant secretary; John B. Slack, treasurer.

EASTERN FIRE INSURANCE COMPANY, Concord, N. H. Organized 1905; capital, \$100,000. Charles L. Jackman, president; Freeman T. Jackman, secretary.

EASTERN SHORE OF VIRGINIA FIRE INSURANCE COMPANY, Keller, Va. Organized 1906. Cash capital, \$104,600. S. W. Ames, president; R. L. Ailworth, vice-president; L. C. Mears, secretary and managing underwriter; Thos. W. Blackstone, treasurer.

EASTERN TORNADO INSURANCE ASSOCIATION. The present officers, elected in October, 1921, are: President, H. H. Clutia, Westchester; vice-president, F. W. Sargeant, New Hampshire Fire; secretary and treasurer, J. A. Swinnerton, American Eagle; executive committee, A. G. Martin, Northern; S. E. Locke, Hartford Fire; J. L. Parsons, North River; John Kremer, Insurance Company of North America; R. H. Williams, Liverpool and London and Globe.

EASTERN UNION. An organization of fire insurance companies exercising jurisdiction over the states east of the Mississippi (excepting those within the jurisdiction of the Western Union), of which organization only executive officers or managers (in charge of not less than three states) are members. The headquarters of the Eastern Union are in the city of New York. (Secretary's office, Room 601, 84 William Street.) The officers of the Eastern Union elected or appointed in November 1921, are: R. M. Bissell, president; C. W. Bailey, vice-president; Wilfred Kurth, chairman executive committee, Percival Beresford, vice-chairman executive committee; B. M. Culver, treasurer; Sumner Rhoades, secretary.

Ætna, Conn.
Agricultural, N. Y.
Alliance, Pa.
American, N. J.
American Alliance, New York
American Central, Mo.
American National, Columbus, O.
Atlas Assurance, Eng.
Atlas Underwriters, New York.
Automobile, Conn.
Boston, Mass.
British-America, Can.
Caledonian, Scotland
Caledonian-American, N. Y.
California Fire, Cal.
Camden Fire, N. J.
Central Fire, Md.
Citizens, Mo.
City of New York.
Colonial Fire Underwriters, Hartford.
Columbia, New Jersey.
Commercial Union, Eng.
Commercial Union, New York
Commonwealth, New York
Connecticut, Hartford
County Fire, Pa.
Delaware Underwriters
Detroit Fire and Marine, Mich.
Detroit National, Mich.
Eagle, Star and British Dominions.
Eastern Underwriters, Camden.
Employers Fire, Boston, Mass.
English-American Underwriters, Hartford.

Equitable Fire and Marine, R. I.
Eureka, Philadelphia.
Exchange Underwriters, N. Y.
Federal of New Jersey, Hartford.
Fire and Marine Underwriters, Hartford
Fireman's Fund, Cal.
Fire Association, Pa.
Franklin Fire, Pa.
General Fire, Paris.
Glens Falls, N. Y.
Granite State, N. H.
Great-American, New York
Great Union Fire & Marine, New Orleans
Hand-in-Hand Underwriters.
Hanover, New York
Hartford, Conn.
Henry Clay, Ky.
Home, New York
Home Fire and Marine, Cal.
Home Underwriters, N. Y.
Hudson, New York
Imperial Assurance, New York
Insurance Company of North America, Phil.
Interstate Fire, Detroit.
Jersey Fire Underwriters.
Law Union and Rock, Eng.
Liverpool and London and Globe
London and Lancashire, Eng.
London and Scottish
Massachusetts Fire and Marine, Boston
Mechanics and Traders, La.

Mercantile Fire and Marine Under-
 writers, Mo.
 Mercantile of America, N. Y.
 Michigan Fire and Marine, Detroit
 National Fire, Conn.
 National Security, Omaha, Neb.
 Newark Fire, N. J.
 New Hampshire
 New Haven Underwriters Agency.
 New York Underwriters Agency.
 Niagara-Detroit Underwriters.
 Niagara Fire, New York
 Northern Assurance, Eng.
 North British and Mercantile
 Northwestern Fire and Marine, Minn.
 Norwich Union, Eng.
 Old Colony, Mass.
 Orient, Conn.
 Palatine, Eng.
 Patriotic
 Pennsylvania, Philadelphia
 Philadelphia Underwriters.
 Phoenix Assurance, Eng.
 Phoenix, Conn.
 Providence Washington, R. I.

Queen, New York
 Reliance, Philadelphia.
 Rochester Dep't. Great American, N. Y.
 Royal Exchange, Eng.
 Royal, Eng.
 Safeguard, N. Y.
 St. Paul Fire and Marine, Minn.
 Scottish Union and National
 Security, Conn.
 Springfield Fire and Marine, Mass.
 Standard Fire, Conn.
 Star, New York
 State, Liverpool
 Sterling Fire, Ind.
 Sun Insurance, Eng.
 Sun Underwriters.
 Svea Fire & Life, Sweden
 Tokio Marine and Fire, Japan.
 Union, London
 Union, Canton, China.
 Urbaine, Paris.
 Victory, Phila.
 Westchester, New York
 Western Assurance, Can.

EMPLOYERS' FIRE INSURANCE COMPANY, 5 Doane
 Street, Boston, Mass. Organized 1921; capital, paid in, \$1,000,000.
 Samuel Appleton, president; H. Belden Sly, vice-president and secre-
 tary; Franklin P. Horton, treasurer.

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY,
 Providence, R. I. Organized 1874. John R. Freeman, president
 and treasurer; Theodore P. Bogert, secretary and assistant treasurer;
 Benj. G. Buttolph, Edwin D. Pingree and Hovey T. Freeman, vice-
 presidents.

**EQUITABLE FIRE AND MARINE INSURANCE COM-
 PANY,** Providence, R. I., executive office, Hartford, Conn. Organized
 1859; capital \$1,000,000. Edward Milligan, president; George M.
 Lovejoy, John B. Knox, vice-presidents; George C. Long, Jr., secretary;
 Henry P. Whitman, Edward V. Chaplin, Fred C. Gustetter, assistant
 secretaries. The company is affiliated with the Phoenix Insurance
 Company, Hartford.

EQUITABLE FIRE INSURANCE COMPANY, Charleston,
 S. C. Organized 1895; capital, \$300,000. David Huguenin, presi-
 dent; William G. Mazyck, secretary and treasurer; R. F. Touhey,
 assistant secretary and treasurer.

EQUITY FIRE INSURANCE COMPANY, Kansas City, Mo.
 Organized 1909; capital, \$100,000. E. G. Rowley, president; Bruce
 Dodson, Jr., secretary and manager.

**EUREKA SECURITY FIRE AND MARINE INSURANCE
 COMPANY,** Cincinnati, Ohio. Organized 1864; capital, \$100,000.
 F. A. Rothier, president; B. G. Dawes, Jr., vice-president and secretary;

Adam Benus, assistant secretary and treasurer; F. C. Barton, assistant secretary. The Eureka Fire and Marine and Security Fire Insurance Companies, were merged in 1922 under the above title.

EXCELSIOR INSURANCE COMPANY OF NEW YORK, Syracuse, N. Y. Organized 1919; cash capital, \$200,000. Ray B. Smith, president; Robert Dey, Frank T. Miller, W. H. Start, vice-presidents; H. S. Getman, secretary; W. T. Klink, treasurer.

EXCESS POLICY. A class of policies written to cover property in excess of other insurance. They do not apply until specific insurance is exhausted. Usually it is stipulated that a certain amount of specific insurance shall be carried, the rates for excess insurance being lower than the specific rate.

EXPLOSION INSURANCE. Insurance against damage to property resulting from explosions, written by fire insurance companies. The following is a statement of the business transacted in 1921. The figures below, however, including for some companies, premiums and losses under riot, civil commotion and earthquake insurance, all written by fire insurance companies.

Company	Net Premiums	Losses Incurred
Ætna, Hartford	\$80,407	\$5,915
Agricultural	6,825	30
Alliance, Philadelphia	48,130	7,902
American, Newark	33,383	16,972
American Alliance, N. Y.	6,119	315
American Central, St. Louis	833	1,526
American Eagle, N. Y.	16,917	1,159
American, Equitable, N. Y.	4,320	7
American Fire, N. Y.	2,045	1
American National, Ohio	619	20
Atlas, London	11,963	342
Automobile, Hartford	72,749	3,163
Bankers & Shippers, New York	3,490	.....
Boston, Boston	44,290	17,458
British America, Toronto	1,261	48
Caledonian American, N. Y.	19	.....
Caledonian, London	2,611	.....
California, San Francisco	3,739	3
Camden Fire, Camden	7,724	45
Capital Fire, N. H.	626	.....
Central States, Ia.	105	.....
City of New York	7,184	407
City of Pennsylvania	637	20
Cleveland National, Cleveland	3,359	408
Columbia, Jersey City	4,200	341
Columbian	593	26
Commercial Union, London	33,350	140
Commercial Union, New York	63	2,174
Commonwealth, N. Y.	10,385	1,263
Concordia, Milwaukee	1,012	27
Connecticut, Hartford	10,133	389
Continental, New York	72,789	7,309
Detroit Fire and Marine, Detroit	57	.....
Detroit National	450
Dixie Fire	14,327
Eagle Fire, N. J.	2,278	75

FIRE INSURANCE SECTION

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Company	Net Premiums	Losses Incurred
Eagle, Star and British Dominions, London	\$271,581	\$316,491
Equitable Fire and Marine, Providence	4,151	118
Equitable, N. Y.	489	.....
Farmers, York, Pa.	253	.....
Federal, N. J.	.....	.....
Fidelity, Lumber N. C.	187	.....
Fidelity-Phenix, N. Y.	55,572	5,295
Fire Association, Philadelphia	33,542	1,925
Firemans Fund, San Francisco	16,255	1,900
Firemans, N. J.	16,310	15,510
Franklin, Philadelphia	6,143	606
Glens Falls, N. Y.	60,123	22,318
Globe & Rutgers, N. Y.	218,604	135,171
Grain Dealers National Mutual, Indianapolis	.....	.....
Great American, N. Y.	50,866	2,905
Hamilton, New York	14,198	3,807
Hartford, Hartford	701,661	1,393,377
Home, New York	339,274	259,669
Imperial, New York	2,781	371
Importers and Exporters, N. Y.	288	7
Insurance Company of North America, Pa.	240,105	59,187
Inter State, Mich.	514	23
Iowa Manufacturers	10,120	2,276
Knickerbocker, N. Y.	3,014	2
Liberty, Mo.	766	26
Law Union and Rock	511	.....
Liverpool & London & Globe, Liverpool	19,920	2,729
London Assurance, London	.....	.....
London & Lancashire, Liverpool	2,304	201
Massachusetts F. & M.	2,454	95
Mercantile, New York	25,305	807
Merchants, New York	7,349	382
Michigan Millers, Lansing	188	40
Milwaukee Mechanics, Milwaukee	6,032	328
Minneapolis F. & M.	2,056	570
National, Hartford	23,202	4,361
National Liberty, N. Y.	5,924	3,275
National Union, Pittsburgh	6,394	1,453
Newark, Newark	2,605	50
New Brunswick, New Brunswick	200	39
New Hampshire	3,357	343
New Jersey, Newark	2,677	.....
New Zealand, Auckland	37	.....
Niagara, New York	63,004	1,205
North Carolina Home	14	.....
Northern, London	10,150	21,264
Northern, New York	.....	.....
North River, N. Y.	28,797	3,387
Northwestern F. & M. Wis.	1,371	.....
Northwestern National	868	18
Norwich Union, Norwich	7,354	1,030
Ohio Farmers, Leroy	541	.....
Old Colony, Boston	4,644	1,987
Orient, Hartford	870	.....
Pacific Fire	972	.....
Palatine, London	11,202	29
Palmetto	860	410
Pennsylvania	24,687	1,743
Peoples National, Philadelphia	267	.....
Phoenix, London	6,537	1,184
Phoenix, Hartford	31,344	847
Providence Washington, Providence	5,510	.....
Queen, New York	27,287	6,527
Reliable, Pa.	241	.....
Reliance, Philadelphia	.....	.....
Republic, Pa.	306	.....

Company	Net Premiums	Losses Incurred
Rhode Island, Providence	\$2,136	\$34
Richmond, New York	4,534	4
Royal, Liverpool	10,833	621
Royal Exchange, London	9,547	84
Savannah	896	.....
Scottish Union and National, Edinburgh	11,154	1,050
Security, New Haven	5,957	308
South Carolina, Columbia	1,041	539
Southern Home	938	.....
Springfield Fire and Marine, Springfield	57,255	4,143
State, Liverpool	956	4
Star, New York	801	139
St. Paul Fire and Marine, St. Paul	25,836	5,653
Sterling	2,348	.....
Stuyvesant, N. Y.	9,048	.....
Superior, Pittsburg	414	.....
Sun, London	58	74
Tokio Marine and Fire, Tokio	5,158	116
Union, London	7,125	68
Union, Canton	16,194	16
United Firemens, Philadelphia . . . . .	.....	.....
United States, N. Y.	48,006	2,400
Urbaine	2,190	.....
Utah Home	804	.....
Victory Fire, Philadelphia	2,850	195
Westchester, N. Y.	14,340	2,821
Western, Toronto	2,765	1,300
Yorkshire, York	40	160
Totals 1921	\$3,135,154	\$2,362,328

F

FACTORS AND TRADERS INSURANCE COMPANY, Mobile, Ala. Organized 1870; capital, \$150,000. The company re-insured in the Federal Insurance Company of New Jersey in 1921.

FACTORY INSURANCE ASSOCIATION. This organization in the eastern, middle and southeastern states, was organized in 1890. The manager is H. L. Phillips, and H. P. Smith is assistant manager, and the headquarters of the association are 555 Asylum St., Hartford, Conn. The present officers are: President, H. A. Smith, National Fire, Hartford; vice-president, A. G. Martin, Northern, England; secretary, J. H. Vreeland, Scottish Union and National, Scotland; treasurer, Geo. C. Long, Jr., Phoenix, Hartford; executive committee, E. J. Sloan, chairman, Aetna; C. G. Smith, Great American; A. G. McIlwaine, London and Lancashire; C. D. Dunlop, Providence Washington; J. C. Barden, Automobile; G. G. Bulkley, Springfield Fire and Marine; and the officers, *ex-officio*.

The following companies are members of this association:

Aetna, Hartford	North British and Mercantile, England
Agricultural, Watertown	Northern Assurance, England
American, Newark	Norwich Union, England
American Alliance, New York	Orient, Hartford
American Central, St. Louis	Palatine, England
Atlas, England	Pennsylvania, Philadelphia
Automobile, Hartford	Phoenix, Hartford
Boston, Boston	Phoenix Assurance, England
Commercial Union, England	Providence Washington, Providence
Connecticut Fire of Hartford	Queen, New York
Fire Association, Philadelphia	Royal, England
Firemen's Fund, San Francisco	Saint Paul, Minneapolis
Franklin, Philadelphia	Scottish Union and National, Scotland
Great American, New York	Security, New Haven
Glens Falls, Glens Falls	Springfield Fire & Marine, Springfield
Home, New York	Standard, Hartford
Insurance Co. of N. A., Philadelphia	Star, New York
Liverpool and London and Globe, England	State, England
London and Lancashire, England	Sun, England
Mechanics & Traders, New Orleans	Westchester, New York
National Fire, Hartford	Western, Canada
New Hampshire, Manchester	

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE COMPANY, Fall River, Mass. Organized 1870. Charles S. Waring, president and treasurer; Thomas E. Brayton, vice-president; James W. Brigham, secretary; H. Nelson G. Terry, assistant secretary.

FARMERS' ALLIANCE INSURANCE COMPANY of McPherson, Kansas. Organized 1888. I. F. Talbott, president; N. Goodsheller, vice-president; C. F. Mingenback, secretary; B. F. McGill, treasurer.

FARMERS AUTOMOBILE INSURANCE COMPANY, Sioux City, Iowa. Organized 1919; paid in capital \$100,000. The company re-insured in the Iowa Manufacturers Insurance Company in 1921.

FARMERS' FIRE INSURANCE COMPANY, York, Pa. Organized 1853. Mutual doing business on the stock plan. Charles M. Kerr, president; A. S. McConkey, secretary.

FARMERS INSURANCE COMPANY, Cedar Rapids, Ia. Organized 1860; capital, \$200,000. J. F. Donica, president; C. N. Jenkins, secretary; Ernest Sturm, treasurer.

FARMERS' MUTUAL HAIL INSURANCE ASSOCIATION OF IOWA, Des Moines, Iowa. Organized 1893. Scott Rutledge, president; W. A. Rutledge, secretary; J. A. Benson, treasurer. Writes hail insurance on growing crops.

FEDERAL FIRE AND MARINE INSURANCE COMPANY, Denver, Col. Organized 1920; capital \$200,000. John Gaffy, president; A. W. Payne, Jr., vice-president; J. A. Rice, secretary and manager; D. Miller, assistant secretary; W. E. Letford, treasurer; F. E. McEnery, assistant treasurer.

FEDERAL INSURANCE COMPANY, Jersey City, N. J. (Fire and Marine). Organized 1901; capital \$1,000,000. Percy Chubb, president; Hendon Chubb, vice-president; T. J. Goddard, secretary.

FEDERAL UNION INSURANCE COMPANY, Chicago, Ill. Organized 1908; capital, \$200,000. V. F. Mashek, president; A. W. Ellenberger, J. W. Embree, J. J. McKelvey, vice-presidents; George A. Morin, secretary; J. M. Kralovec, treasurer; W. C. Anderson, assistant secretary. 175 West Jackson Boulevard.

FEDERATED FIRE RE-INSURANCE COMPANY, Mason City, Iowa. Organized 1920; capital, paid-in, \$606,150. E. G. Dunn, president; W. S. Hazard, Jr., and A. H. Gale, vice-presidents; Walter C. Kuester, secretary; James A. Parden, treasurer.

FIDELITY FIRE INSURANCE COMPANY, Sumter, S. C. Organized 1916; capital \$200,000. D. D. Moise, president; PM oses, secretary; S. C. Roper, treasurer; T. B. Candle and W. W. McIver, assistant secretaries.

FIDELITY-PHENIX FIRE INSURANCE COMPANY of New York, 80 Maiden Lane. Cash capital, \$2,500,000. Henry Evans, chairman board of directors; C. R. Street, president; S. R. Kennedy, second vice-president; Ernest Sturm, secretary and treasurer; F. R.

Millard, Alfred Stinson, C. W. Pierce, J. P. Breeden, secretaries; M. E. Moriarty, W. W. Grove, L. Freeman, F. D. Hougham, assistant secretaries.

FIDELITY-UNION FIRE INSURANCE COMPANY, Dallas, Texas. Organized 1920; capital \$300,000. J. S. Le Clercq, president; G. A. Chatfield, secretary.

FIELD & COWLES, 85 Water St., Boston, Mass. (Herbert Damon, George Neiley, John J. Cornish, Thos. R. Young, Harry F. Damon). Established 1868. Managers of the Royal Insurance Company, Limited, of Liverpool, England, Newark Fire Insurance Company, Newark, N. J. and also the Royal Indemnity Company of New York, for the New England States. The special agents of this firm for the Royal Insurance Company, Ltd., are Fred M. Johnson, William A. Quigley, Charles H. Field, and John F. Williams.

FIRE ASSOCIATION OF PHILADELPHIA. The company had its origin as an insurance organization in a meeting of the delegates from the fire companies of the old Volunteer Fire Department of Philadelphia, held on September 1, 1817, at which the proposition was broached of permitting the fire companies to transact a fire insurance business as a means of securing funds for the better equipment of the Fire Department. At that meeting, a committee was appointed to secure a charter for the purpose mentioned, but the scheme was strenuously opposed by the fire insurance companies doing business in Philadelphia and the application to the Legislature was refused. By no means daunted, the firemen began, at once, a vigorous campaign in favor of the undertaking, the result of which was that the desired charter was granted in March, 1820. A trade mark, representing a Fire Plug with a section of hose entwined, was adopted, which was used as a house plate, some of which may still be found on old buildings in the City, and for the next thirty years a prosperous and steadily growing business was transacted. Then came the terrible conflagration of 1850 in which more than 300 buildings in Philadelphia were destroyed, and by which the losses of the Fire Association far exceeded its gross assets. But it was not thus to be annihilated. Among the men belonging to that old Fire Department were those of social standing and financial strength; they discounted their notes in bank and every claim was paid promptly. All went well, thereafter, for the Fire Association, until 1871, when the old Fire Department went out of existence by the establishment by the Legislature of the paid Fire Department of Philadelphia.

But that was not to be the end of the Fire Association of Philadelphia. Prompt measures were taken, the engine houses and apparatus were sold and a capital of \$500,000 was secured; a new charter was obtained from the Legislature, business was resumed, and in the following year (1872) the reorganized and rejuvenated Fire Association of Philadelphia entered the agency field-business which had previously

been confined to the City of Philadelphia. The record of the company from that time to the present has been substantially one of continuous growth and corresponding strength. It is represented today by established agencies in every city and every important town in the United States, in two of the Canadian Provinces and in Hawaii. It has received \$140,000,000 in premiums and paid \$77,000,000 in settlement of losses, in addition to expenses of operation, agents' commissions, taxes, including about \$4,000,000 in taxes to the different States for the privilege of giving their citizens protection from loss by fire, and it has paid 40 per cent. in dividends on the par value of its stock for forty-two years; at the same time, it has increased its capital stock from \$500,000 to \$1,000,000 and its assets from little more than the \$500,000 capital with which it began operations in 1871 to \$15,000,000, with a net surplus in excess of all liabilities of over \$4,000,000.

The growth of the company in recent years has been especially noteworthy; in fact, somewhat more than one-half of its entire premium receipts, since the charter was granted in 1871, has been obtained during the past fifteen years. The annual premium income has been doubled in the past nine years. At the same time, the ratio of losses paid to premium receipts, which averaged 57.13 per cent. during the thirty-three years to the close of 1904, was reduced to 53.17 per cent. for the past fifteen years, and the latter period included the heavy losses incurred by the San Francisco holocaust; for the past three years, the ratio has been only 44.77 per cent., and for the year 1919 it was down to 43 per cent. In addition to fire insurance, the company writes marine, motor vehicles, windstorm, and tornado and sprinkler leakage insurance.

The officers of the Fire Association of Philadelphia are: Elihu C. Irvin, president; J. W. Cochran, vice-president; John B. Morton, second vice-president; Marshall G. Garrigues, secretary and Richard N. Kelly, Jr., assistant secretary.

FIRE, MARINE AND LIABILITY BROKERS ASSOCIATION OF THE CITY OF NEW YORK, Inc., New York, N. Y. Organized 1898. The present officers, elected in April 1922, are: R. Henry Depew, president; Reuben E. Kipp, vice-president; F. W. Stillman, treasurer; Berthold M. Harris, secretary; directors: (1923) Everett U. Crosby, John A. Eckert, Carlton O. Pate, R. C. Rathbone, 2nd, and F. W. Stillman. (1924) J. C. Ammermuller, R. Henry Depew, Reuben E. Kipp, Frank E. Mendes and Malcolm B. Dutcher. (1925) Francis C. Carr, Frederick S. Little, George P. Nichols, Alexander M. Silvey, George C. Stevens.

FIRE INSURANCE CLUB OF MILWAUKEE, Milwaukee, Wis. Organized in October 1919, for social and educational purposes. The present officers elected in 1921 are: J. R. Sullivan, Wisconsin Inspection Bureau, president; R. J. Lewis, Northwestern National, vice-president; George Young, treasurer; secretary, Miss M. Pheil; librarian, Miss Bessie Wood.

FIRE INSURANCE FIELD CLUB of Maryland, Delaware and District of Columbia, Baltimore Md. Organized in January 1920 as the Fire Prevention Association; present title adopted in May 1921. The officers are: John G. Rolker, National Liberty, president; F. I. Mosher, Home, N. Y., vice-president; Irving Rolker, National Liberty, secretary and treasurer; Executive Committee, R. M. August, W. H. Wagner, E. J. Richardson, chairman; and J. E. Smith, Secretary's office, Franklin building, corner Baltimore Street and Guilford Avenue, Baltimore.

FIRE INSURANCE SALVAGE CORPS OF BROOKLYN, N. Y. This organization was authorized by act of the legislature of New York of 1895, to be maintained by a tax upon the premiums of fire insurance companies doing business in Brooklyn. The first meeting of the companies comprising the corporation was held June 28, 1895, and the following officers were elected: George M. Coit, president; Hugo Schumann, vice-president; William T. Lane, treasurer; Britton C. Thorn, secretary. Britton C. Thorn was appointed superintendent, and the corps went into service December 16, 1895. There are three stations, motor equipped and a force of 90 officers and men. James O. Schwank is superintendent. The directors of the Corps are: E. E. Pearce, president; J. G. Hilliard, vice-president; W. L. Chambers, treasurer; C. L. Tyner, secretary; C. V. Meserole, B. M. Culver, Chas. H. Post, Wallace Reid, James Marshall, A. G. Martin, Otto E. Schaefer, Whitney Palache, E. G. Snow, Lyman Candee.

FIRE INSURANCE SOCIETY OF NEWARK, N. J., was organized in December, 1909, for the purpose of studying fire hazards and prevention and for educational and social work. Officers were elected as follows: President, George C. Plume; vice-president, Albert H. Hassinger; secretary and treasurer, John E. Mayer. The present officers, elected in December, 1921, are: Walter R. Pruden, president; James E. Garabrant, vice-president; Stewart C. Smith, second vice-president; Miss Harriet Pearson 701-702 Union Building, Newark, N. J., secretary and treasurer.

FIRE INSURANCE SOCIETY OF PHILADELPHIA, 232 South Fourth Street, Philadelphia. Pa. Organized 1901; Incorporated 1909; The society was organized to aid members in studying questions arising in connection with insurance, and fire protection and prevention. The officers, elected at the annual meeting in January, 1921, are: Henry Penn Burke, president; James A. McGann and Edward Manoeuvre, vice-presidents; Charles J. Fitzgerald, secretary; Harold K. Remington, treasurer; Robert P. Bishop, Richard Cross, J. B. Councilman, Malcolm B. Foard, Mark D. Goodwin, Thomas T. Nelson, Harry F. Ries, Edward Troxell, executive committee.

FIREMAN'S FUND INSURANCE COMPANY of San Francisco. Organized May, 1863. Its present officers are: J. B. Levison, president; John Marshall, Jr., vice-president; Herbert P. Blanchard, secretary; John S. French, C. C. Wright, Frank G. White, assistant secretaries; A. W. Follansbee, Jr., marine secretary; Thos. M. Gardiner, treasurer. Edward Randall, general auditor. Its capital

was originally \$200,000, increased in 1865 to \$500,000. In the Chicago and Boston fires the company paid over three-quarters of a million dollars, at which time an assessment of 50 per cent. was collected and its capital was temporarily reduced to \$300,000, but increased in 1880 to \$750,000, and again increased in 1886 to \$1,000,000. In the San Francisco conflagration of 1906, all the company's books and papers were burned in the destruction of its home office building. An assessment of 300 per cent. was levied on its stockholders and claims exceeding eleven million dollars settled without any records to refer to.

On January 10, 1907, the paid-up capital was temporarily increased to \$1,600,000 and in January, 1909, permanently adjusted to \$1,500,000.

On December 10, 1919 the shareholders of the company authorized an increase in capital stock to \$3,000,000 to be fully paid in April 1, 1920. Including additional capital of \$1,500,000 and surplus of \$750,000 the company had on April 1, 1920, cash capital \$3,000,000. Assets January 1, 1922 \$21,871,750.22; reserves \$11,374,350.63 and surplus to policy holders \$7,312,900.83.

FIRE MARSHAL DEPARTMENTS, CHIEF OFFICERS OF. The following is a list of state officials having charge of the investigation of fires. [See also Fire Marshal Laws.]

States	Names	Official Residences
Alabama.....	W. J. Williams.....	Montgomery.
Arkansas.....	(2) Bruce T. Bullion.....	Little Rock.
Connecticut.....	(1) Thomas F. Egan.....	Hartford.
District of Columbia.....	Philip W. Nicholson.....	Washington.
Illinois.....	John G. Gamber.....	Springfield.
Indiana.....	Newton T. Miller.....	Indianapolis.
Iowa.....	J. A. Tracy.....	Des Moines.
Kansas.....	L. T. Hussey.....	Topeka.
Kentucky.....	(a) J. A. Steltenkamp.....	Louisville.
Louisiana.....	Conrad J. Lecoq.....	New Orleans.
Maine.....	(2) G. Waldron Smith.....	Augusta.
Maryland.....	(2) Thomas J. Keating.....	Baltimore.
Massachusetts.....	(4) John C. Neal.....	Boston.
Michigan.....	(2) L. T. Hands.....	Lansing.
Minnesota.....	(2) Gus Lindquest.....	St. Paul.
Mississippi.....	T. A. Brown.....	Jackson.
Montana.....	(8) R. E. Munstrum.....	Helena.
Nebraska.....	(7) C. E. Hartford.....	Lincoln.
North Carolina.....	(2) Stacy W. Wade.....	Raleigh.
North Dakota.....	(a) H. L. Reade.....	Bismarck.
Ohio.....	H. A. Dykeman.....	Columbus.
Oklahoma.....	John Connolly.....	Oklahoma City.
Oregon.....	A. C. Barber.....	Salem.
Pennsylvania.....	C. M. Wilhelm.....	Harrisburg.
South Carolina.....	(2) John J. McMahon.....	Cross Hill.
South Dakota.....	W. N. Van Camp.....	Pierre.
Tennessee.....	(b) Arthur Rogers.....	Nashville.
Texas.....	(9) S. W. English.....	Austin.
Vermont.....	(2) Joseph G. Brown.....	Montpelier.
Virginia.....	(2) Joseph Button.....	Richmond.
West Virginia.....	(3) C. L. Topping.....	Charleston.
Wisconsin.....	(2) Platt Whitman.....	Madison.

1 Chief of State Police. 2 Insurance commissioner. 3 Appointed by State Auditor and ex-officio insurance commissioner. 4 The department is known as the "Fire Marshals' Department of the District Police" and the official title is "Deputy chief of the district police." 7 Deputy Fire Commissioner. 8 Appointed by Insurance Commission. 9 Fire Marshal of the State Insurance Commission. (a) Marshal is appointed by governor but is under control of the Insurance Department. (b) Fire Prevention Commissioner.

FIRE MARSHAL LAWS. Laws establishing the office of state fire marshal were adopted in Massachusetts and Maryland in 1894, which appears to have been the first legislation providing for investigation of fires by a distinct state department, or as a function of the insurance departments. Laws, providing for the investigation of fires in some manner are now in force in the following states:

Alabama (1897, 1909, and 1911); Arkansas (1917); Connecticut (1901, 1903, and 1915); Iowa (1911); Illinois (1909); Indiana (1913); Kansas (1917); Kentucky (1906, 1912, and 1916); Louisiana (1904); Massachusetts (1894); Maryland (1894), (1906, 1910, and 1916); Maine; Mississippi (1902); Minnesota (1905 and 1913); Montana (1911); Michigan (1911); and (1915); New Hampshire; North Carolina (1899, 1901, 1903, and 1915); Nebraska (1909); North Dakota (1913); Ohio (1900 and 1902); Oregon (1917); Pennsylvania (1895 and 1911); Rhode Island; South Carolina (1904); South Dakota (1907); Tennessee (1907, 1915); Texas; Virginia (1906); West Virginia (1909 and 1911); Wisconsin (1907 and 1913).

[For a summary of the provisions and text of laws, see Cyclopedia for 1913-14 and 1915, 1916 and 1917, and Taxation. Also Fire Marshal departments, chief officers of.]

An amendment to the South Carolina law gives the commissioner, or his deputy, power in the investigation of supposed incendiary fires "to search for property or goods supposed to have been removed from the building burned."

An act passed by the Vermont legislature in 1917, transferring powers imposed on the secretary of state and state treasurer in respect to insurance, also makes the insurance commissioner *ex-officio* fire marshal, and gives him power to investigate all fires and to subpoena witnesses for such purpose.

The Indiana law was amended in 1917; the principal amendment providing for periodic inspections of cities of the first, second, third and fourth class by uniformed firemen and giving the marshal's deputies and assistants power to hold inquiries and administer oaths. Arkansas also adopted a fire marshal law in 1917.

The Kansas legislature in 1917 enacted a fire marshal law. Under the act the marshal is appointed by the governor for a term of four years. The marshal is empowered to appoint a deputy marshal, and such office assistants and additional deputies as may be necessary, and such appointees have all the powers of deputy marshals. The marshal may also appoint or employ state inspectors, "known to be skilled in the inspection of buildings and contents," and such inspectors have all the powers of deputy marshals, and among other duties the inspectors shall report to the marshal any dangerous conditions found.

FIRE MARSHAL'S ASSOCIATION OF NORTH AMERICA was organized in 1906 with D. S. Creamer, state fire marshal of Ohio, president, and Edward Peterson, fire marshal of Minnesota, secretary and treasurer. The membership consists of the fire marshal, fire commissioner or other state officers charged with the duty of investigating fires of the different states, and the objects of the association are the exchange of experiences and statistics, and the promotion of efficiency of office. The present officers, elected at the annual meeting in Toronto, Canada in 1921, are: Homer Rutledge, Lansing, Mich.,

president; Newman T. Miller, Indianapolis, Ind., vice-president; L. T. Hussey, Topeka, Kansas, secretary and treasurer; J. A. Tracy, Des Moines, Iowa, W. N. Van Camp, Pierre, S. Dakota, and the officers, executive committee.

FIREMEN AND MECHANICS INSURANCE COMPANY, Indianapolis, Ind. Organized 1850: capital, \$150,000. Edson T. Wood, president; H. W. Watkins, secretary.

FIREMEN'S INSURANCE COMPANY, Newark, N. J. Organized 1855; capital, \$1,250,000. Daniel H. Dunham, president; Neal Bassett, vice-president; John Kay, vice-president and treasurer; A. H. Hassinger, secretary; J. K. Meldrum, assistant secretary.

FIREMEN'S MUTUAL INSURANCE COMPANY, Providence, R. I. Organized 1854. Frederick W. Moses, president and treasurer; Charles G. Easton, vice-president and secretary; Frederick T. Moses, vice-president and engineer; Carlos F. Hunt, assistant secretary.

FIRE PATROL, PROTECTIVE DEPARTMENTS, AND SALVAGE CORPS. The fire patrols of the United States are a monument to the enlightened self-interest of the fire underwriters. They have made them what they are, and in nearly all cases they support them. The interest that they have in the preservation of property is certainly a great incentive toward efficiency, and it is probable that, no matter whether city governments undertake the control and maintenance of the salvage corps or not, insurance companies are likely to augment any action of cities toward the preservation of property from fire loss to the fullest extent.

These organizations exist in the cities of Albany, N. Y.; Baltimore, Boston, Brooklyn, Cincinnati, Chicago, Cleveland, Dayton, Ohio; Denver, Duluth, Grand Rapids, Kansas City, Janesville, Wis.; Louisville, Lowell, Memphis, Milwaukee, Minneapolis, Mobile, Newark, N. J.; New Orleans, New York, Omaha, Philadelphia, Providence, Rochester, San Francisco, St. Louis, St. Paul and Worcester. They are established by law, and, as a rule, are maintained and controlled by the local organization of fire underwriters. (See Boston Protective Department, New York Fire Patrol, Chicago Patrol, and Fire Insurance Salvage Corps of Brooklyn.)

FIRE REASSURANCE COMPANY OF NEW YORK, established 1920. Capital \$400,000. B. N. Carvalho, president; C. F. Sturhahn, vice-president; B. Spycket, vice-president; T. B. Boss, secretary and treasurer. Does fire and marine re-insurance only. Executive office, Hartford, Conn.

FIRE UNDERWRITERS' ASSOCIATION OF THE NORTHWEST. This association had its birth in the city of Dayton, Ohio, February 22, 1871, and was organized as "The Associa-

tion of State, General, and Adjusting Fire Insurance Agents of the Northwest." [For further information regarding the organization, names of the organizers, and the early meetings, see Cyclopedia for 1900-1901.]

The following is a list of the officers of the association since its organization in 1871:

Terms Ending.	Presidents.	Vice-Presidents.	Secretaries.
1871	J. S. Reed.	R. L. Douglas.	Charles E. Bliven.
1872	A. C. Blodgett.	Charles W. Marshall.	Charles E. Bliven.
1873	Robert J. Smith.	S. Lumbard.	Charles E. Bliven.
1874	Robert J. Smith.	S. Lumbard.	Charles E. Bliven.
1875	Charles W. Marshall.	J. O. Wilson.	Charles E. Bliven.
1876	J. O. Wilson.	Benjamin Vernor.	Charles E. Bliven.
1877	Charles E. Bliven.	P. P. Heywood.	George W. Hayes.
1878	I. S. Blackwelder.	Jasper M. Dresser.	George W. Hayes.
1879	George W. Adams.	William B. Cornell.	George W. Hayes.
1880	Azel W. Spalding.	A. J. Waters.	George W. Hayes.
1881	Jasper M. Dresser.	Edward F. Rice.	George W. Hayes.
1882	William B. Cornell.	J. N. Neuberger.	George W. Hayes.
1883	James M. DeCamp.	C. W. Potter.	George W. Hayes.
1884	Cyrus K. Drew.	T. J. Zollers.	J. C. Griffiths.
1885	J. L. Whitlock.	T. H. Smith.	J. C. Griffiths.
1886	William F. Fox.	A. H. Hobbs.	J. C. Griffiths.
1887	Abram Williams.	W. R. Freeman.	J. C. Griffiths.
1888	Isaac W. Holman.	J. C. Myers.	J. C. Griffiths.
1889	John Howley.	W. T. Clark.	J. C. Griffiths.
1890	Edwin A. Simonds.	Eugene V. Munn.	J. C. Griffiths.
1891	Henry C. Eddy.	Byron G. Stark.	Eugene V. Munn.
1892	Howard P. Gray.	W. P. Harford.	Eugene V. Munn.
1893	Eugene Harbeck.	Ernest L. Allen.	Eugene V. Munn.
1894	H. Clay Stuart.	George M. Lovejoy.	Eugene V. Munn.
1895	W. J. Littlejohn.	H. C. Alverson.	Eugene V. Munn.
1896	Geo. M. Lovejoy.	Henry T. Lamey.	Eugene V. Munn.
1897	George H. Moore.	S. E. Cate.	Eugene V. Munn.
1898	J. H. Lenehan.	John E. Davies.	D. S. Wagner.
1899	Frank H. Whitney.	W. R. Townley.	D. S. Wagner.
1900	Otto E. Greely.	Cyrus Woodbury.	D. S. Wagner.
1901	P. D. McGregor.	George W. Hayes.	D. S. Wagner.
1902	H. N. Wood.	Fred W. Williams.	D. S. Wagner.
1903	John Marshall, Jr.	H. R. Louden.	D. S. Wagner.
1904	H. H. Freidly.	F. W. Bowers.	D. S. Wagner.
1905	T. S. Gallagher.	S. D. Andrus.	Nelson E. Briggs.
1906	Robert S. Odell.	D. W. Andrews.	Nelson E. Briggs.
1907	Wm. L. King.	C. G. Meeker.	Nelson E. Briggs.
1908	Carroll L. De Witt.	W. O. Chamberlain.	Nelson E. Briggs.
1909	H. N. Kelsey.	Neal C. Rowland.	Nelson E. Briggs.
1910	Claude G. Dietrick.	G. E. Redfield.	Nelson E. Briggs.
1911	Alexander R. Monroe.	John H. Gray.	Nelson E. Briggs.
1912	M. W. Van Valkenburg.	H. W. Stephenson.	Guy A. Richards.
1913	W. R. Townley.	E. S. Freeman.	Guy A. Richards.
1914	Daniel W. Andrews.	C. N. Gorham.	Guy A. Richards.
1915	B. L. West.	John Fitzgerald.	Guy A. Richards.
1916	A. A. Maloney.	A. E. Henry.	Guy A. Richards.
1917	J. George Stauffer.	W. E. Atwater.	Guy A. Richards.
1918	Frank G. Snyder.	J. M. Larmore.	Guy A. Richards.
1919	Preston T. Kelsey.	H. V. Myers.	W. P. Robertson.
1920	Everett T. Tanner.	B. T. Duffy.	W. P. Robertson.
1921	Charles H. Coates.	William T. Benallack.	Robert C. Hosmer.
1922	E. G. Phelps.	Charles J. Richman.	Robert C. Hosmer.

The fifty-second meeting of the Association was held in Chicago, Ill., October 5 and 6, 1921. The meeting however was designated the "fiftieth annual meeting," as it marked the golden anniversary of the organization. President Coates called the meeting to order and in his address referred to the affairs of the association and its influence on the business during its fifty years of educational activity, and discussed briefly present conditions and tendencies in the business. Speaking of publicity, he said that while the campaign conducted through the press had reached a proportion of the reading public the local agent could do more to enlighten the general public than could be expected from newspaper advertising.

The annual address was delivered by Russell W. Osborn, San Francisco, general agent of the North British and Mercantile insurance company, whose subject was "The Hidden Pool." The address was a warning against the growth of socialism, not so much against its theory as in its application to practical affairs and governmental relations, and the speaker made an earnest plea for a larger and broader education. The underwriter must himself clear the public mind of the doubts and misunderstandings regarding underwriting theory and practice.

Other addresses were delivered as follows: "Review of Fifty Years," Thomas R. Weddell, *Insurance Post*, Chicago, Ill.; "Expensive Economics in City Fire Service," Allen D. Albert, Paris, Ill.; "Around The World," Howard P. Moore, New York, N. Y., Manager, American Foreign Insurance Association; "Looking Both Ways," David O. Stine, Reedsburg, Wis., state agent St. Paul Fire and Marine Insurance Company; "Naturalization and Nationalizing the Alien," Evan A. Evans, Chicago, judge of the United States circuit court.

Reports from the secretary and treasurer reviewing the affairs of the Association, and from standing committees and the librarian were also presented.

Officers were elected as follows: President, E. S. Phelps, state agent Insurance Company of North America, Burlington, Ia.; vice-president, Charles Richman, American of Newark, Tipton, Ind.; secretary, Robert C. Hosmer, National Liberty, Chicago, Ill.; treasurer, A. S. Jacobs, Queen, Chicago, Ill. The following were elected directors for three years; Junius M. Clark, Indianapolis; Royal A. Buckman, Chicago, and W. H. Clemons, Cincinnati. Other members of the Board are: Everett T. Tanner, Decatur, Ill.; K. L. Walling, Des Moines, Iowa and C. D. Livingston, Detroit, Mich., Preston T. Kelsey, New York, N. Y.; H. E. Boning, Milwaukee, Wis.; George E. Leach, Minneapolis, Minn.; (elected 1920, three years.)

FIRE UNDERWRITERS' ASSOCIATION OF THE NORTHWEST, LIBRARY OF THE. For many years after the formation of the association in 1871 books and pamphlets given to it by members and friends accumulated, but, no money being appropriated for their caretaking, they were stored wherever it might be convenient and were practically inaccessible to members. In time the annually published proceedings of the association meetings, volumes of insurance periodicals, and gifts of their insurance

libraries by deceased members were added. Three or four years prior to 1893 these treasures were deposited in the basement of the Woman's Temple in Chicago, under the custodianship of Mr. R. M. Buckman.

In the autumn of 1893 Mr. R. M. Buckman, representing the association, made efforts to secure an appropriation and the establishment of a permanent library room, and at the annual meeting of the association that year a committee composed of Messrs. George W. Hayes, H. C. Eddy and George W. Adams, together with the president and secretary, was appointed with authority to act in the matter. It resulted in the renting, for a term of years, of Room 225 in the Home Insurance Building in Chicago, which was appropriately fitted up with library furniture, and the books and other literary belongings of the association were placed therein.

In 1907 the library committee deemed it necessary, owing to the fact that the books of the association were accumulating, but of little or no benefit to the members, to secure a room or rooms where the library could be installed and at the same time be made the headquarters for members from out of town. With this purpose in view, Mr. John Marshall, chairman of the library committee, secured quarters in the Rookery Building, and in October, 1908, the library was moved and a librarian placed in charge. At this time the library contained less than 900 volumes and the books were more of historical interest than otherwise. In 1911, on the completion of the new Insurance Exchange Building, the Chicago Board of Underwriters granted a space on the twenty-first floor for the use of the combined libraries of the Fire Underwriters' Association of the Northwest, the Fire Insurance Club of Chicago and the Board of Underwriters. It is now located in the heart of the fire insurance interests and easily accessible to students of the business. From a comparatively small beginning the library has now some 1,500 volumes besides numerous pamphlets and files of current magazines. The library is open during office hours every business day of the year.

Emma L. Quackenbush is librarian, and the library committee of the Fire Underwriters Association is as follows: Ralph B. Ives, chairman; H. H. Glidden, Royal A. Buckman, T. M. Hogan and W. C. Boorn.

FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC, composed of general and special agents, managers, assistant managers, and independent adjusters of fire insurance companies doing business on the Pacific coast and having its headquarters at San Francisco, was organized in November, 1875, and was the outgrowth of the Virginia City, Nev., fire of October, 1875. [For an account of the formation of this association see the *Cyclopedia of Insurance* 1893-94.]

Officers are: Louis H. Earle, president; Charles J. Richman, vice-president; J. Hunter Harrison, secretary and treasurer; J. P. Moore, assistant secretary and librarian.

FIRE UNDERWRITERS' ASSOCIATIONS, GENERAL, SECTIONAL AND STATE. The list of associations of fire underwriters is a long one, and includes associations that are national in scope, also several sectional associations, and numerous state and local organizations. Their objects are as diversified and range from supervising and rating organizations to those that are purely social and educational in their activities. National, sectional, state, and the more important local associations will be found in alphabetical order in this volume. [See also Cyclopedia for 1913-14, and earlier volumes.]

FIRE UNDERWRITERS ELECTRICAL BUREAU, New York, N. Y. The bureau was organized March 31, 1904, by fire insurance companies: "For the encouragement of standard construction and protection in electrical traction and electric light and power properties, and for systematic inspection of such properties."

Elliott Middleton, 1 Liberty Street, New York, is secretary and treasurer of the bureau and the executive committee is composed of representatives of the following companies: Great American, Liverpool and London and Globe, North British and Mercantile, National Fire, Home, Hartford Fire and Ætna.

The following is the membership roll:

Ætna, Hartford	New York Underwriters Agency, N. Y.
American, Newark	Niagara Fire, New York.
Atlas, England	North British and Mercantile, England
Automobile, Hartford, Conn.	Northern Assurance, England
Boston, Boston, Mass.	Norwich Union, England
Citizens, of Missouri	Orient, Hartford
Commercial Union, England	Phoenix, London
Fire Association, Philadelphia	Phoenix, Hartford
Fireman's Fund, California	Providence Washington, Providence
Great American, New York	Queen, New York
Glens Falls, Glens Falls	Rochester German Underwriters Agency
Hanover Fire, New York	Royal Exchange, England
Hartford Fire, Hartford	Royal, Liverpool, England
Home, New York	Security, New Haven
Ins. Co. of North America, Philadelphia	Springfield Fire and Marine, Springfield
Liverpool and London and Globe, England	Sun, London, England
London and Lancashire Fire, England	Scottish Union and National, Scotland
National Fire, Hartford	Westchester Fire, New York
New Hampshire Fire, New Hampshire	

FIRST REINSURANCE COMPANY, 750 Main St., Hartford, Conn. Organized 1912; capital, \$500,000. Heber H. Stryker president. Samuel Ludlow, Jr., vice-president and secretary.

FIRST RUSSIAN INSURANCE COMPANY, Petrograd, Russia. Paul E. Rasor, United States manager, New York.

FITCHBURG MUTUAL FIRE INSURANCE COMPANY, Fitchburg, Mass. Organized 1847. Lincoln R. Welch, president; J. Lovell Johnson, vice-president; Frederick W. Porter, secretary.

FLORIDA ASSOCIATION OF LOCAL INSURANCE AGENTS was organized at a meeting held in Tampa in November, 1904. Officers were elected as follows: President, Walker Anderson, Pensacola; secretary and treasurer, Marion Prince, Tampa. The present officers, elected at the annual meeting in April, 1921, are: Clifford A. Payne, Jacksonville, president; B. D. Cole, West Palm Beach, vice-president; Wallace Lamar, Pensacola, second vice-president; J. C. McKay, Tampa, third vice-president; F. H. Elmore, Jacksonville, secretary and treasurer.

FRANKLIN FIRE INSURANCE COMPANY, THE, of Philadelphia. Chartered 1829; capital, \$1,000,000. Elbridge G. Snow, president; Frederic C. Buswell, vice-president; Clarence A. Ludlum, vice-president; Charles L. Tyner, vice-president and treasurer; Wilfred Kurth, vice-president and secretary; Harold V. Smith, secretary; Joseph A. Steel, assistant secretary; Vincent C. Wyatt, assistant secretary. Control of this company was acquired by interests identified with the Home Insurance Company of New York in 1915.

FRANKLIN MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1854. Joseph G. Henshaw, president; Richard Bowen, secretary.

FUSO MARINE AND FIRE INSURANCE COMPANY, Tokio, Japan. Entered the United States in 1920. Carpinter & Baker, United States attorneys and marine managers, 3 South William Street, New York. Wm. H. Kenzel Co., New York, managers fire branch.

Established 1870

THE INSURANCE INDEX

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GENERAL ADJUSTMENT BUREAU was organized at a meeting of company officers held in New York in November, 1905. It is an incorporated body, and its purposes are to adjust losses and to have general charge over adjustment of losses throughout the east. Frank Lock, manager of the Atlas, was elected president and C. D. Dunlop, vice-president of the Providence-Washington, vice-president. An executive committee was also elected as follows: E. H. A. Correa, Home, chairman; Henry Evans, Continental; Edward Milligan, Phoenix; Henry W. Eaton, Liverpool and London and Globe; and C. F. Shallcross, Royal. W. J. Greer is general manager of the bureau; Wilfred Garretson, assistant general manager. At the annual meeting in December 1921, C. D. Dunlop, Providence-Washington was elected president; C. F. Shallcross, Royal, vice-president; and N. B. Bassett, secretary; directors, C. D. Dunlop, Geo. M. Lovejoy, Cecil F. Shallcross, John B. Morton, F. C. Buswell, Chas. G. Smith, F. R. Millard, Percival Beresford, Whitney Palache. Office, 80 Maiden Lane, New York, N. Y.

GENERAL AGENTS. The title of general agent has no special application or definition, but as a rule, a general agent has jurisdiction over a designated territory, though in some cases he may have jurisdiction over a company's entire field of operations. In fire insurance a general agent is practically the underwriting manager for a given territory and appoints local and special agents.

GENERAL FIRE ASSURANCE COMPANY OF PARIS, Paris, France. Fred. S. James & Co., New York, United States managers, 123 William Street.

GENERAL INSPECTION COMPANY, Minneapolis, Minn. This is a rating organization, and operates in Minnesota and North and South Dakota. Walter I. Fisher is manager and Charles J. Lund, assistant manager; J. B. McLeran, Duluth; Edgar Pritchard, Minneapolis; Edw. A. Ritt, St. Paul; H. I. Howe, Winona, are district managers.

GEORGE WASHINGTON FIRE INSURANCE COMPANY, Greensboro, N. C. Organized 1903; capital, \$200,000. Formerly Southern Underwriters, present title adopted in 1921. A. W. McAlister, president and treasurer; R. G. Vaughn, first vice-president; A. M. Scales, second vice-president; C. A. Mebane, secretary; W. L. Sharpe, assistant secretary.

GEORGIA HOME INSURANCE COMPANY, THE, Columbus, Ga. Organized 1859; capital, \$200,000. Rhodes Browne, president; Dana Blackmar, vice-president and secretary; A. P. Bugg, treasurer; George Klump, assistant secretary.

GEORGIA LOCAL UNDERWRITERS' ASSOCIATION was organized in March, 1898, with F. W. Cole, president, and M. P. Calloway, secretary. At the annual meeting, held in May 1921, the following officers were elected: E. B. Harrold, Macon, president; E. A. Erwin, Atlanta, vice-president; Harrold Eve, Augusta, second vice-president; Dana Blackmar, Jr., Macon, secretary and treasurer.

GERMAN-AMERICAN FIRE INSURANCE COMPANY, Washington, D. C. Organized 1873; capital, \$100,000. Chas. Schafer, president; F. A. Blundon, vice-president; Julius A. Maedel, treasurer; H. H. Bergmann, secretary; G. M. Emmerich, assistant secretary.

GIRARD FIRE AND MARINE INSURANCE COMPANY, Philadelphia, Pa. Organized 1853; capital, \$500,000. Henry M. Gratz, president; Daniel H. Dunham, Neal Bassett, vice-presidents; Davis G. Vaughan, secretary; Albert H. Hassinger, Charles J. Fitzgerald, assistant secretaries; John Kay, treasurer. The company is controlled by the Firemen's Insurance Company of Newark. (502 Walnut Street.)

GLEN COVE MUTUAL INSURANCE COMPANY, Glen Cove, N. Y. Organized 1837. Richard Downing, president; Daniel J. Hegeman, vice-president; Frederick E. Willets, treasurer; James W. Townsend, secretary; Karl E. Greene, assistant secretary.

GLENS FALLS INSURANCE COMPANY, Glens Falls, N. Y. Organized 1849; capital, \$1,000,000. E. W. West, president; H. N. Dickinson, vice-president; F. M. Smalley, secretary; R. C. Carter, treasurer; F. L. Cowles, H. W. Knight, J. A. Mavon, assistant secretaries.

GLOBE AND RUTGERS FIRE INSURANCE COMPANY 111 William Street, New York, N. Y. Organized February 9, 1899; capital, \$700,000. E. C. Jameson, president; Lyman Candee, vice-president; W. H. Paulison, second vice-president; J. H. Mulvehill vice-president and secretary; W. L. Lindsay, secretary; J. D. Lester, secretary; A. H. Witthohn, and George C. Owens, assistant secretaries; M. J. Volkman, local secretary.

GLOBE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1862; capital, \$300,000. A. E. Succop, president; A. H. Eckert, secretary and treasurer; John A. Eckert, vice-president; C. H. E. Succop, vice-president C. C. Henry, assistant treasurer.

GLOBE NATIONAL FIRE INSURANCE COMPANY, Sioux City, Iowa. Organized 1918; capital, paid-in, \$1,000,000. Edd G. Doerfler, president and general manager; George Fulton, secretary.

GRAND RAPIDS MERCHANTS MUTUAL FIRE INSURANCE COMPANY, Grand Rapids, Mich. J. N. Trompen, president; J. De. Hoog, secretary and treasurer.

GRAIN BELT INSURANCE COMPANY, Des Moines, Iowa. Organized 1920; capital, \$100,000. C. Fred Morgan, president; Frank L. White, vice-president; Warren T. Ayres, vice-president and agency supervisor; W. S. Tidrick, secretary. Transacts hail insurance only.

GRAIN DEALERS MUTUAL FIRE INSURANCE COMPANY, Boston, Mass. Organized 1907. Dean K. Webster, president; A. Shirley Ladd, vice-president and secretary; Milton L. Cushing, treasurer; Albert M. Nickerson, assistant secretary; Winthrop A. Lord, assistant treasurer. (40 Central Street.)

GRANGE MUTUAL FIRE INSURANCE COMPANY, Contoocook, N. H. Organized 1888. Charles W. Varney, president; James E. Shepard, vice-president; Arthur C. Call, secretary; Walter H. Tripp, treasurer.

GRANITE MUTUAL INSURANCE COMPANY, Barre, Vt. Organized 1907. James Mackay, president; Albert A. Sargent and H. Wm. Scott, vice-presidents; R. G. Robinson, secretary and treasurer.

GRANITE STATE FIRE INSURANCE COMPANY, Portsmouth, N. H. Organized 1885; capital, \$200,000. John H. Bartlett, president; Frank W. Sargeant, vice-president; Joseph O. Hobbs, vice-president; John W. Emery, secretary; Frank E. Martin, George A. French, William B. Burpee, Charles E. Chase, secretaries; Orel L. Dexter, assistant secretary. Control of the company was acquired by the New Hampshire Fire Insurance Company in 1921.

GREAT AMERICAN INSURANCE COMPANY of New York, was organized March 7, 1872. Capital stock, \$10,000,000; net surplus, December 31, 1921, \$12,213,010.92. The officers are: Charles G. Smith, president; Jesse E. White, vice-president; Edwin M. Cragin, secretary; Alexander R. Phillips, secretary; Wm. H. Kopp, E. S. Archer, R. S. Glass, L. J. Borland, G. E. Krech, H. B. Churchill, assistant secretaries. The western department office is at Chicago, W. H. Sage, general manager; W. L. Lerch, manager; Geo. B. Sedgwick and Edward O. Basse, assistant managers. The Pacific Coast office is at San Francisco, George H. Tyson, general agent; Clifford Conly and Harry Benner, assistant general agents. The directors are: Ralph L. Cutter, Otto L. Dommerich, Herman C. Fleitmann, Eustis L. Hopkins, Arthur O. Choate, Samuel McRoberts, Charles G. Smith, Howard C. Smith,

Julius A. Stursberg, Jesse E. White, William Wood, John A. Garver, James A. Stillman, Earl D. Babst, Charles D. Norton, Philip Stockton. (1 Liberty Street.)

GREAT LAKES INSURANCE COMPANY, Chicago, Ill. Organized in 1917 as the Polonia Fire; began business in 1918; capital, paid up, \$400,000. N. L. Piotrowski, president; H. W. Letton, vice-president and managing underwriter; Julius F. Smietanka, secretary; John F. Smulski, treasurer.

GREAT NORTHERN INSURANCE COMPANY, St. Paul, Minn. Organized 1916; capital, paid in, \$101,497.50. Albert Berg, president; John Q. Mackintosh, vice-president; Ira C. Peterson, secretary, and Ned W. Low, assistant secretary.

GREAT UNION FIRE AND MARINE INSURANCE COMPANY, New Orleans, La. Organized 1920; capital, \$250,000.

GREEN MOUNTAIN MUTUAL FIRE INSURANCE COMPANY, Montpelier, Vt. Organized 1919; guaranty capital, \$50,000. H. J. M. Jones, president; G. L. Blanchard, Chas. H. Schoff, vice-presidents; W. A. Ellis, secretary; E. H. Deavitt, treasurer.

GREENSBORO FIRE INSURANCE COMPANY, Greensboro, N. C. Organized 1898; capital, \$100,000. A. W. McAllister, president and treasurer; R. G. Vaughn, first vice-president; A. M. Scales, second vice-president; C. A. Mebane, secretary; W. L. Sharpe, assistant secretary. Underwriters of Greensboro; present title adopted in 1921.

GUARANTY FIRE ASSURANCE CORPORATION, 80 Maiden Lane, New York, N. Y. Organized 1919; cash capital, \$200,000. John S. Sutphen, president; William H. Andrews, vice-president; E. E. Hall, vice-president; E. S. Powell, Jr., secretary and treasurer.

GUARDIAN FIRE INSURANCE COMPANY, Salt Lake City, Utah. Organized 1913; capital \$200,000.00. D. C. Eccles, president; E. P. Ellison, vice-president; E. L. Sloan, treasurer; Walter Cox, secretary. The Agency Company, general agents.

H

HAILSTORM INSURANCE. The business of insuring growing crops against damage by hail is done by small mutual and township companies, either in conjunction with fire and tornado insurance, or independently, and is now written also by a number of stock companies. As mutual and township companies are not required to report separately the classes of business, the statistics regarding hailstorm insurance, or as it is more commonly designated, hail insurance, are not complete. The following is a statement of the business transacted by stock companies in 1921:

Companies	Net Premiums	Net Losses Incurred
Aetna	\$143,398	\$75,672
Agricultural	156,453	106,331
American Eagle	53,951	43,241
American Equitable	4,117	1,982
American Newark	84,982	53,099
American Fire, New York	17,707	7,308
Atlas, England	29,513	23,760
American National	7	.....
Automobile, Ct.	81,707	46,086
Boston . . . . .	.....	.....
Camden	84,507	57,835
Central Fire, Md.	2,386	.....
Central States, Des Moines	32,520	15,454
City of Pennsylvania	7	.....
Cleveland, National	5	.....
Columbian, N. J.	7	.....
Commonwealth, N. Y.	1,294	146
Connecticut	254,785	215,054
Continental, N. Y.	269,753	194,168
Eagle Star . . . . .	.....	.....
Eagle, N. J.	26	.....
Equitable Fire and Marine	30,213	15,103
Federal, N. J.	309,403	217,806
Fidelity-Phoenix	212,035	172,705
Fireman's Fund	3,162	.....
Firemens, N. J.	64,715	52,868
Glens Falls	293,323	266,143
Globe & Rutgers	387,029	261,087
Globe National	53,120	21,897
Grain Belt . . . . .	.....	.....
Great American	602,148	395,932
Great Republic	149,080	71,266
Hartford	2,199,835	1,738,802
Hawkeye Securities	498,011	241,545
Henry Clay Fire	12,626	3,029
Home, N. Y.	2,036,180	1,634,544
Home, F. & M., Cal.	226	.....
Hudson, N. Y.	48,339	28,419
Insurance Company of North America	140,631	75,579
Interstate, Fire, Mich.	6	.....
Iowa, National	8	.....
Iowa State . . . . .	.....	.....
Liberty, Mo.	22	.....
Liverpool & London & Globe	128,299	75,810
Mechanics & Traders	14,912	6,827
Mercantile, N. Y.	20,074	7,914

Companies	Net Premiums	Net Losses Incurred
Merchants, N. Y.	\$188,777	\$191,662
Minneapolis Fire & Marine	230,440	152,374
National Fire, Ct.	353,707	122,231
National American, Omaha	62,536	29,424
National Union, Pittsburgh	75,431	57,336
New Brunswick	15	.....
Niagara, N. Y..	78,338	56,441
North American National	153,023	75,047
North British & Mercantile	8,352	4,549
North River	19,077	4,196
Norwich Union	12,298	3,463
Northwestern Fire & Marine	568,780	400,145
Ohio Farmers	616	10
Old Colony	41	.....
Ohio Valley	11,048	4,776
Omaha Liberty	59,053	14,560
Pennsylvania Fire, Phil.. . . .	794	764
Phoenix, Ct.	242,800	225,276
Providence-Washington	130,157	69,564
Queen, N. Y. . . . .	.....	.....
Richmond	18,594	4,157
Rochester Underwriters . . . . .	.....	.....
Rossia	39,728	16,639
Royal . . . . .	.....	.....
Royal Exchange	281	15
Security, Conn.	238,664	171,326
Scottish Union and National	383	.....
South Carolina	8,853	4,001
Springfield Fire and Marine	140,700	75,587
State	3	24
St. Paul Fire and Marine	638,571	268,298
Twin City . . . . .	.....	.....
Union Reserve	408	231
United States Fire, N. Y.	86,797	56,742
Westchester	310,896	265,392
Totals 1921	\$12,096,085	\$8,401,642

HAMILTON COUNTY MUTUAL FIRE INSURANCE COMPANY, Cincinnati, Ohio. Organized 1858. J. H. Kohmescher, president; H. A. Rattermann, secretary. Formerly the German Mutual Insurance Company, name changed in 1920.

HAMILTON FIRE INSURANCE COMPANY, New York. Organized 1852; capital, paid-up \$200,004; authorized, \$500,000. E. C. Jameson, president; Joseph S. Stout, vice-president; Arthur Lenssen, Jr., secretary, 111 William Street.

HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY, Pittsfield, Mass. Incorporated 1830; began business 1832. Henry R. Pierson, president; Charles L. Hibbard, vice-president; Robert A. Barbour, secretary and treasurer; Charles F. Reid, assistant secretary.

HAND-IN-HAND Underwriters Department of Commercial Union Assurance Company, Limited, of London, England. Organized 1913. Whitney Palache, manager; F. W. Koeckert, assistant manager; Wm. M. Ballard, branch secretary, 114 Fifth Avenue, New York City, N. Y.

Hand-in-Hand Underwriters closed the year of 1921 with:

Assets.....	\$14,057,803.84
Net surplus.....	4,496,434.22
Premium Income.....	8,399,611.00

HANOVER FIRE INSURANCE COMPANY of New York was organized April 15, 1852, and began business in the same month; capital, \$1,000,000. R. Emory Warfield, president; Fred A. Hubbard, vice-president; Charles W. Higley, vice-president; E. Stanley Jarvis, secretary; Wm. Morrison, assistant secretary, 34-36 Pine Street.

HARTFORD BOARD OF FIRE UNDERWRITERS was organized at a meeting held February 29, 1864, and the following companies made up the membership: *Ætna*, Hartford Fire, Connecticut Fire, Phoenix Fire, Charter Oak Fire and Marine, Merchants, North American Fire, New England Fire and City Fire. Officers were elected as follows: President, H. Huntington; vice-president, Thomas A. Alexander; secretary, E. Thomas Lobdell; treasurer, B. W. Green. The present officers elected at the annual meeting in January, 1922, are: Clement H. Brigham, president; F. A. Morley, vice-president; Edwin S. Cowles, Jr., secretary; C. M. Goddard, Boston, treasurer; executive committee, William R. Penrose chairman; Marshall O. Wells, J. Watson Beach, Arthur W. Allen, Robert C. Knox.

HARTFORD COUNTY MUTUAL INSURANCE COMPANY, Hartford, Conn. Organized 1831. William A. Erving, president and treasurer; Edward F. Harrison, secretary.

HARTFORD FIRE INSURANCE COMPANY. The charter of the company was granted at the May session of the General Assembly in 1810, and the company was organized June 27th of that year, with Nathaniel Terry, president, and Walter Mitchell, secretary. It began business in August of the same year. The charter, a perpetual one, authorized a capital of \$150,000 in \$50 shares. In 1853 the company was authorized to increase its capital to a sum not exceeding \$300,000, and to change the par value of its shares to \$100. By later amendments the authorized capital was increased to \$10,000,000, and in 1906 the paid up capital was increased to \$2,000,000. Since its organization the Hartford has received in premiums, \$520,024,404.92, and has paid in losses, \$278,694,005.92. It has paid since organization \$24,620,329.00 in cash dividends, and \$950,000 in stock.

The present officers are: Chas. E. Chase, chairman of the Board; R. M. Bissell, president; James Wyper, S. E. Locke and Frederic C. White, vice-presidents; Thos. H. Scotland, Frederic C. Moore, Charles S. Kramer and Gilbert A. Russell, assistant secretaries; D. J. Glazier, secretary and treasurer. The Hartford has a Western department at Chicago, Ill., Dugan & Carr, general agents; a Pacific department at San Francisco, Cal., Dixwell Hewitt, general agent; a Southern department at Atlanta, Ga., W. R. Prescott, general agent. C. S. Timberlake, general agent, is in charge of the Marine and Transportation department at Hartford, Conn. The directors of the Hartford are: Meigs H. Whaples, Chas. E. Chase, R. M. Bissell, Henry S. Robinson, and Walter L. Goodwin, Samuel Ferguson, Phillip G. Gale, Geo. S. Stevenson. The Hartford does a fire and tornado and inland-marine insurance business.

HAWKEYE SECURITIES FIRE INSURANCE COMPANY, Des Moines, Iowa. Organized 1918; capital \$1,000,000. H. R. Howell, president; W. S. Hazard, Jr., vice-president; R. S. Howell, vice-president and secretary; H. C. Hargrove, vice-president; C. M. Garver, treasurer; H. K. Miller, assistant secretary.

HENRY CLAY FIRE INSURANCE COMPANY, Lexington, Ky. Organized 1910; capital, \$450,000. H. M. Froman, president; J. L. Watkins, vice-president and treasurer; F. G. Stilz, secretary; Claude F. Snyder, manager.

HERNANDO INSURANCE COMPANY, Memphis, Tenn. Organized 1860; capital, \$100,000. John R. Pepper, president; J. S. Dunscomb, secretary.

HINGHAM MUTUAL FIRE INSURANCE COMPANY, Hingham, Mass. Organized 1826. Henry W. Cushing, president and treasurer; Alan F. Hersey, secretary.

HOLYOKE MUTUAL FIRE INSURANCE COMPANY, Salem, Mass. Organized 1843. Carlos P. Faunce, president; Louis O. Johnson, vice-president and secretary; Elmer A. Dresser, treasurer and assistant secretary. Arthur F. Smith, general agent.

HOME FIRE AND MARINE INSURANCE COMPANY, San Francisco, Cal. Organized 1918; capital, paid in, \$1,000,000; J. B. Levison, president; John Marshall, Jr., vice-president; H. P. Blanchard, secretary; J. S. French, C. C. Wright, and F. G. White, assistant secretaries; A. W. Follansbee, Jr., marine secretary; T. M. Gardiner, treasurer; Edward Randall, general auditor.

HOME INSURANCE COMPANY, THE, of New York was organized in April, 1853, under act of April 10, 1849, the original capital being \$500,000. The charter authorized fire and inland and marine insurance, both of which were prosecuted by the company until 1870, when inland and marine operations were discontinued. April 13, 1864, an amendment was adopted, authorizing ocean marine insurance. That branch also was discontinued eighteen months after its inception. In 1888 marine and inland transactions were resumed under the charter. In April, 1913, the charter was amended, extended to cover all the hazards and classes of business enumerated in revised section 110 of the N. Y. Insurance law. In 1913, ocean marine insurance was resumed, also hail, sprinkler leakage and other lines were engaged in under the extended charter. July 15, 1858, the capital was increased to \$600,000, under act of June 25, 1853. Under the same act the amount was increased to \$1,000,000, February 19, 1859. The capital was doubled in amount December 31, 1863, and an additional increase of half a million was ordered July 13, 1870, making the total \$2,500,000. A further increase was effected January 23, 1875, the amount being \$500,000. Since that

date the capital remained at \$3,000,000 until July 8, 1913, when it was increased to \$6,000,000. On May 9, 1921, the capital was doubled making the present capital \$12,000,000, fully paid up.

The total assets and liabilities of the Home, December 31, 1921, were:

Cash Assets.....	\$75,931,551.68
Cash Capital.....	12,000,000.00
Liabilities.....	42,967,383.37
Net Surplus.....	20,964,168.31
Surplus as Regards Policyholders.....	32,964,168.31

The Home has received since its organization in premiums, \$499,439,361.30, and has paid in losses, over \$259,875,025.41.

Elbridge G. Snow, president; Frederic C. Buswell, vice-president; Clarence A. Ludlum, vice-president; Charles L. Tyner, vice-president; Wilfred Kurth, vice-president and secretary; Vincent P. Wyatt, secretary; John A. Campbell, secretary; William L. Dennis, secretary; Harold S. Poole, secretary; Elmer C. Decker, assistant secretary; William Millar, assistant secretary; Frank J. McFadden, assistant secretary; Gustave A. Blumenreiter, assistant secretary; Harry H. Schulte, assistant secretary; Henry G. Foard, assistant secretary; Arthur C. Baillie, assistant secretary; Charles M. Martindale, assistant secretary.

The Company now writes all classes of insurance which are permissible to a fire insurance company under the laws of the State of New York. The company is a member of The American Foreign Insurance Association, writing business in foreign territory.

HOOSIER INTERSTATE MUTUAL INSURANCE COMPANY of Kokomo, Ind. This company was organized on the mutual plan in 1916 and transacts a reinsurance business in connection with sixty-two mutual insurance companies of Indiana whose automobile risks it reinsures. Its officers are Elwood Hayes, president; Edward Apperson, vice-president; and A. H. Goyer, secretary and treasurer.

HOPE MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1875. Frank L. Pierce, president; Charles C. Stover, vice-president and engineer; George F. Hiller, vice-president and engineer; Royal G. Luther, secretary; Everett W. Allan, Benjamin C. Hall, assistant secretaries.

HUDSON INSURANCE COMPANY, New York, N. Y. Organized 1918: capital, paid-in, \$500,000; J. M. Wennstrom, president; F. W. Kentner, vice-president and treasurer; Howard N. Morgan, secretary.

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IDE, HENRY J., New England General Agent, 122 Milk St. Boston, Mass. Companies represented, Albany, American of New Jersey, United American of Pittsburg, Virginia F. & M., Eastern Underwriters of the Camden Fire Insurance Association and The Jersey Fire Underwriters of the American Insurance Company. **Ralph G. Hinkley**, associate general agent.

ILLINOIS ASSOCIATION OF INSURANCE AGENTS. Organized at Chicago, August 2, 1899, with the following officers: President, **R. W. Hosmer** of Chicago; vice-president, **Jacob Wachenheimer** of Peoria; second vice-president, **John H. Camlin** of Rockford; secretary, **Joseph Van Every** of Chicago; treasurer, **R. S. Critchell** of Chicago. **J. A. Giberson**, president; **Shirley E. Moisant**, Kankakee, secretary.

ILLINOIS FIRE INSURANCE COMPANY, Peoria, Ill. Organized 1876; capital, \$200,000. **M. S. Cremer**, president; **Robert Zimmermann**, vice-president; **Henry F. Tuerk**, secretary, and **Adolph Cremer**, treasurer.

ILLINOIS STATE BOARD OF FIRE UNDERWRITERS was organized at Springfield in 1882 by the field men of stock fire insurance companies, the original call having been issued by **Dr. B. T. Wise**. The board, while originally a supervising and rating body, no longer has such functions, and the constitution states the objects of the board to be "the promotion of correct practices in underwriting, the economical conduct of the business, the dissemination of information among its members and the public, and the encouragement of harmony and fraternity."

At the annual meeting held in June, 1921, officers were elected as follows: **Melven LePitre**, president; **Fred H. Simons**, vice-president; **E. E. Edwards**, secretary; executive committee, **Frank G. Cargill**, **D. P. Coffman**, **Chas. J. Lingfelder**. 175 West Jackson Boulevard Chicago, Ill.

IMPERIAL ASSURANCE COMPANY of New York. Organized 1899; capital, \$500,000. **Percival Beresford**, president; **Herbert W. Ellis**, vice-president; **Howard Terhune**, secretary, 100 William Street.

IMPERIAL MARINE TRANSPORT AND FIRE INSURANCE COMPANY of Tokio, Japan. **Willcox, Peck & Hughes**, United States Managers, 3 South William Street, New York.

IMPORTERS AND EXPORTERS INSURANCE COMPANY, of New York, 47 Beaver Street, New York, N. Y. Organized 1918; capital paid in \$7000,000. Leon Schinasi, president; A. Valensi, treasurer; J. Valensi, M. L. Heide and J. Spier, vice-presidents; C. D. West, P. A. Cosgrove and A. Whelpley, secretaries. Transacts Marine, Fire and Automobile business.

INDEMNITY MUTUAL MARINE ASSURANCE COMPANY (Limited) of London. United States deposit capital, \$300,000. Appleton & Cox, Attorneys, 3 South William Street, New York.

INDEPENDENCE INSURANCE COMPANY, Philadelphia, Pa. Organized 1910; capital, \$200,000. Henry I. Brown, president; Everett U. Crosby, vice-president; C. S. Conklin, secretary. 435 Walnut Street.

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY, Indianapolis, Ind. Organized 1897. J. W. Pinnell, president; John Montano, vice-president; J. T. Eaglesfield, treasurer; F. B. Fowler, secretary and manager.

INDIANAPOLIS SALVAGE CORPS, Indianapolis, Ind. Organized 1914. It is an incorporated body and the directors are: Richard Lieber, David P. Barrett, John R. Welch, and Albert J. Hueber. The officers, elected in 1921, are: John R. Welch, president; E. H. Forry, secretary; Albert J. Hueber, treasurer. William Curran is superintendent.

INDUSTRIAL FIRE INSURANCE COMPANY, Akron, Ohio. Organized 1911; capital, authorized \$500,000; paid in, \$300,000. F. R. Ormsby, president; J. S. Frelinghuysen, vice-president; G. F. Hutchings, secretary; Joseph Winum, treasurer and assistant secretary.

INDUSTRIAL MUTUAL INSURANCE COMPANY, Boston, Mass. Organized 1890. Chas. T. Plunkett, president; F. W. Pitcher, vice-president; Benjamin Taft, secretary and treasurer; W. B. Brophy, assistant secretary and assistant treasurer, 31 Milk Street.

INSURANCE BROKERS ASSOCIATION OF MASSACHUSETTS, Boston, Mass. Organized in October, 1913. The present officers, elected in October, 1921, are: Robert E. Stone, president; Harry A. Stevens, vice-president; George A. Mason, treasurer; Leland W. Kingman, 43 Kilby St., Boston, secretary; executive committee: Thomas Ashley, Stephen E. Barton, C. F. Bowers, Harvey E. Frost, William N. Goodwin, Carlyle R. Hayes, John F. Kilduff, William F. Macy, William A. Mosman, Edward M. Peters, H. P. Stanwood, T. Robert Sullivan.

INSURANCE CLUB OF CHICAGO. The membership of the club includes managers, general agents, special agents and local agents, as well as many of the employees of general and local fire

insurance agencies and a number of managers and employees of the casualty companies and agencies and was organized on February 6, 1901. As stated in its constitution, the club's object is "to assist its members in becoming thoroughly conversant with the technique of fire insurance in all its departments, and to further the social intercourse of its members. All persons eighteen years of age or over, who are engaged in the fire insurance business or its affiliated occupations may become members.

The present officers, elected in May, 1921, are: Herbert A. Clark, president; Donald M. Wood, vice-president; E. Irving Fiery, second vice-president; Ralph H. Learn, secretary; Wm. A. Benoliel, treasurer; Benjamin Richards, librarian; directors: D. C. Price, Raymond O. Hayer, W. J. Patterson, L. R. Hanawalt and B. F. Walker. Office, 2258 Insurance Exchange, Chicago, Ill.

INSURANCE CLUB OF ST. LOUIS, 435 Pierce Building, St. Louis, Mo. Organized in October 1919, for social and educational purposes. The officers are: R. B. Howd, president; Earl W. Thomas, vice-president; J. W. Rodger, secretary and treasurer; W. B. Plummer, librarian; directors: Geo. C. Grupe, W. R. Berry, R. B. Howd, H. M. Hess, C. J. Kehoe, Geo. D. Markham.

INSURANCE COMPANY OF NORTH AMERICA, Philadelphia, Pa. Founded 1792; capital \$5,000,000. The record of the birth and development of the company which, by the way, was christened "The President and Directors of the Insurance Company of North America," and which is still its full name, is closely interwoven with the creation and development of the American Government. It had its birth in Independence Hall in Philadelphia, and its organization with a capital of \$600,000 was completed on December 10, 1792, just after General Washington had been re-elected President for a second term, and when the first census of the new government revealed the fact that the entire population of the eleven States consisted of 3,380,000 persons, Indians excepted. John M. Nesbitt was the first president of the company and Ebenezer Hazard the first secretary. The first policies of the new company were issued on December 15, 1792. Only marine insurance was written, for some time, and the company has always transacted a comparatively large marine insurance business. However, in 1794, it began to write fire insurance, its two first fire policies bearing date December 10 of that year; but the demand for protection against loss of that kind was not brisk, as evidenced by the fact that fire policy No. 7 was not issued until the last day of the year, and in the first twelve months of the company's fire insurance operations only 73 policies were issued, despite the fact that, in January, 1795, the directors had 5,000 proposals printed and "distributed to the houses of the inhabitants of Philadelphia."

That was the beginning of fire and marine insurance by an American company. The Insurance Company of North America is not only the oldest American Stock insurance company doing business today, but it was also the first insurance company to receive its charter from

one of the States of the American Union. In the 129 years of the company's activities, it has witnessed every phase of the development of American Insurance and has actively participated in its improvements. It has received the baptism of every great fire in this country and has never failed to meet its every loss in full, whether large or small, the total amount of such payments reaching \$225,000,000. The remarkable growth of the company's business in recent years is seen in the fact that approximately one-half of the total premium income during the past 129 years has come from the business of the last fifteen years, and the annual premium receipts have been doubled in the past five years.

The officers and directors of the company are: Benjamin Rush, president; John O. Platt, vice-president; Sheldon Catlin, second vice-president; Galloway C. Morris, third vice-president; John Kremer, secretary; John J. Connor, treasurer and assistant secretary; T. Leaming Smith, Marine secretary; Edmund H. Porter, assistant secretary; Curtis L. Clay, assistant treasurer. Directors: Edward H. Coates, John Story Jenks, Edward Hopkinson, George H. McFadden, Henry W. Biddle, C. Hartman Kuhn, Arthur W. Sewall, Charles S. W. Packard, J. Percy Keating, G. Colesberry Purves, Bayard Henry, Edward S. Buckley, Jr., William P. Gest, Thomas S. Gates, Benjamin Rush, William S. Godfrey, Effingham B. Morris, James D. Winsor, Jr., J. Barton Townsend, John O. Platt and Samuel M. Curwen.

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, Philadelphia, Pa. Organized 1794; capital, \$1,000,000. Gustavus Remak, Jr., president; Waite Bliven, vice-president; John J. P. Rodgers, secretary and treasurer; Samuel P. Rodgers, assistant secretary, 308 Walnut Street.

INSURANCE DEPARTMENTS, CHIEF OFFICERS OF. The following is a list of the state and territorial officials having supervision of insurance at the time this volume was put to press, (May 1). [For history of departments see life section in alphabetical order by states.]

States and Territories.	Names.	Official Titles.	Official Residences.
Alabama.....	A. W. Briscoe	Insurance Commissioner....	Montgomery.
Alaska.....	W. G. Smith	Territorial Treasurer	Juneau
Arizona.....	Forest A. Betts	Superintendent of Insurance	Phoenix.
Arkansas.....	Bruce T. Bullion	Commissioner of Insurance..	Little Rock.
California.....	Alexander McCabe ...	Insurance Commissioner....	San Francisco.
Colorado.....	Jackson Cochrane	Superintendent of Insurance.	Denver.
Connecticut.....	Burton Mansfield.....	Insurance Commissioner....	Hartford.
Delaware.....	Horace Sudler	Insurance Commissioner....	Milford.
Dist. of Columbia.	Lewis A. Griffith	Superintendent of Insurance.	Washington.
Florida.....	J. C. Luning	State Treasurer.....	Tallahassee.
Georgia.....	William A. Wright.....	Comptroller-General.....	Atlanta.
Hawaii.....	A. Lewis, Jr.	Insurance Commissioner....	Honolulu.
Idaho.....	Howard J. Brace	Insurance Commissioner....	Boise City.
Illinois.....	T. J. Houston	Insurance Superintendent...	Springfield.
Indiana.....	T. S. McMurray, Jr. ..	Auditor of State.....	Indianapolis.
Iowa.....	Arthur C. Savage	Commissioner of Insurance..	Des Moines.
Kansas.....	Frank Travis	Superintendent of Insurance.	Topeka.

States and Territories.	Names.	Official Titles.	Official Residences.
Kentucky.....	James T. Ramey	Insurance Commissioner....	Frankfort.
Louisiana.....	J. J. Bailey	Secretary of State.....	Baton Rouge.
Maine.....	E. Waldron Smith	Insurance Commissioner....	Augusta.
Maryland.....	Thomas J. Keating	Insurance Commissioner....	Baltimore.
Massachusetts.....	Clarence W. Hobbs....	Insurance Commissioner....	Boston.
Michigan.....	L. T. Hand.....	Commissioner of Insurance..	Lansing.
Minnesota.....	Gust. Lindquist	Insurance Commissioner....	St. Paul.
Mississippi.....	T. M. Henry.....	Insurance Commissioner....	Jackson.
Missouri.....	Ben C. Hyde	Supt. of Insurance Dept....	Jefferson City.
Montana.....	George P. Porter	State Auditor.....	Helena.
Nebraska.....	W. B. Young	Insurance Commissioner....	Lincoln.
Nevada.....	Geo. A. Cole.....	State Controller.....	Carson City.
New Hampshire...	John T. Donohue.....	Insurance Commissioner....	Concord.
New Jersey.....	Wm. E. Tuttle	Com'r of Banking and Ins...	Trenton.
New Mexico.....	H. R. McGibbon	Superintendent of Insurance.	Santa Fe.
New York.....	Francis R. Stoddard, Jr.	Superintendent of the Insur- ance Department.....	Albany.
North Carolina....	Stacy W. Wade.....	Insurance Commissioner....	Raleigh.
North Dakota.....	S. A. Olness	Commissioner of Insurance..	Bismarck.
Ohio.....	Bert W. Gearhart.....	Superintendent of Insurance.	Columbus.
Oklahoma.....	E. W. Hardin	Commissioner of Insurance..	Guthrie.
Oregon.....	A. C. Barber	Insurance Commissioner....	Salem.
Pennsylvania.....	Thos. B. Donaldson...	Insurance Commissioner....	Harrisburg.
Rhode Island.....	Philip H. Wilbour....	Insurance Commissioner....	Providence.
South Carolina....	John J. McMahon.....	Insurance Commissioner....	Columbia.
South Dakota.....	W. N. Van Camp.....	Insurance Commissioner....	Pierre.
Tennessee.....	Earle N. Rogers.....	Insurance Commissioner....	Nashville.
Texas.....	Ed. Hall.....	Commissioner of Insurance..	Austin.
Utah.....	John W. Walker.....	Insurance Commissioner....	Salt Lake City
Vermont.....	Joseph G. Brown.....	Insurance Commissioner	Montpelier.
Virginia.....	Joseph Button.....	Insurance Commissioner....	Richmond.
Washington.....	H. O. Fishback.....	Insurance Commissioner....	Olympia.
West Virginia.....	John C. Bond	Auditor.....	Charleston.
Wisconsin.....	Platt Whitman	Commissioner of Insurance..	Madison.
Wyoming.....	Donald M. Forsyth....	State Auditor.....	Cheyenne.

INSURANCE EXCHANGE OF ST. PAUL, St. Paul, Minn.

An association of local fire insurance agents. The present officers are: C. P. Montgomery, president; E. R. Whitacre, vice-president; W. S. Gilliam, secretary and treasurer. 302 Pioneer Building, St. Paul, Minn.

INSURANCE INSTITUTE OF AMERICA, was organized at a meeting held in Philadelphia in April, 1909, and insurance societies and institutes of an educational nature are eligible to membership.

The purposes of the Institute when organized was to co-ordinate the work of the local insurance societies and to regulate and conduct examinations in the educational courses on insurance carried on by local institutes and societies which make up its membership.

At a meeting of company officials in New York in April, 1919, it was decided to incorporate the Institute with the view of developing the educational work contemplated when the Institute was organized along broader and more thorough lines. The following resolution was adopted: "That this meeting of insurance executives and delegates from local insurance societies affirms its whole-hearted support of the Insurance Institute movement;" and a committee of company officials was appointed to incorporate the Institute and create an organization under the charter.

The present officers, elected at the tenth annual meeting held in New York, October, 1921, are: President, Frederick Richardson, General Accident, Philadelphia, Pa.; secretary and treasurer, Edward R. Hardy, 84 William Street, New York, N. Y. Executive committee: D. N. Handy, Boston; Benjamin Richards, Chicago, and E. G. Richards, New York. D. N. Handy, Boston, Mass., is chairman of the committee on libraries and H. Walter Forster, Philadelphia, Pa., chairman of the committee on education.

The following Associations are members of the Institute:

Insurance Society of Baltimore, Baltimore, Md.
Insurance Library Assn. of Boston, Boston, Mass.
Fire Insurance Club of Chicago, Chicago, Ill.
Insurance Society of Cleveland, Cleveland, O.
Neale Phypers Co., Insurance Club, Cleveland, O.
Insurance Club of Des Moines, Des Moines, Ia.
Insurance Society of Glens Falls, Glens Falls, N. Y.
Insurance Institute of Hartford, Hartford, Conn.
John C. French Association, Manchester, N. H.
Insurance Club of Memphis, Memphis, Tenn.
Insurance Club of Milwaukee, Milwaukee, Wis.
Insurance Society of New York, New York City.
Security Insurance Club, New Haven, Conn.
Fire Insurance Society of Philadelphia, Philadelphia, Pa.
Fire Underwriters' Association of the Pacific, San Francisco, Cal.
Clerks' Association of the Springfield Fire & Marine Insurance Co., Springfield, Mass.
Insurance Club of St. Louis, St. Louis, Mo.
Fire Insurance Club of Watertown, N. Y., Watertown, N. Y.

INSURANCE INSTITUTE OF HARTFORD, THE, was organized at a meeting in July, 1908, and the officers elected were: President, William B. Clark; vice-presidents, W. G. Cowles, C. E. Parker and A. A. Welch; secretary, L. N. Denniston; treasurer, C. F. Scholl. The objects of the Institute as stated in the constitution are: "To encourage and cultivate a broader knowledge of the principles and practices of insurance in all its branches." The present officers, elected at the annual meeting in May, 1922, are: President, Frederick C. Moore, Hartford Fire; vice-president, casualty branch, A. R. Robertson, Aetna Life; vice-president fire branch, C. Barstow Langdon, Factory Insurance Association; vice-president life branch, W. P. Barber, Jr., Connecticut Mutual; secretary, Cyrus T. Stevens, Phoenix Mutual; treasurer, Kemp S. Kirkby, Connecticut General; directors, A. R. Robertson, George Goodwin, Connecticut General; W. G. Jones, W. Ross McGain, Aetna; W. P. Barber, Jr., L. N. Denniston, Travelers.

INSURANCE LIBRARY ASSOCIATION OF BOSTON is an incorporated society, maintaining a library at No. 141 Milk Street, Boston, more particularly for the use of those interested in fire insurance. The management is by a board of trustees, elected annually, which chooses a president from its number. The present board consists of U. C. Crosby, president; H. J. Ide, George Neiley, Charles D. Palmer, Gayle T. Forbush, Elbridge G. Snow, W. H. Stevens, Edmund Winchester, W. B. Medlicot, F. R. Galacar, A. N. Williams and Edward C. Brush. D. N. Handy is librarian and clerk

and treasurer. For further particulars see *Cyclopedia of Insurance* [for 1890, page 84, and *Cyclopedia* for 1913-14.] The association offers educational lecture courses, and also issues a quarterly bulletin containing an index to current literature of fire insurance and fire protection engineering.

INSURANCE SOCIETY OF NEW YORK was temporarily organized December 11, 1900, for social and educational purposes. The formal organization took place February 26, 1901, at which the following officers were elected: President, Sam. P. Blagden; vice-presidents, Henry E. Hess, Cecil F. Shallcross, William N. Kremer, and A. M. Thorburn; treasurer, Washington Irving; secretary, R. P. Barbour; executive committee, E. U. Crosby, Wallace Reid, John W. Nichols, Howard Hampton, James Marshall, F. H. Douglas, and Lewis F. Burke. The officers of the Society are: Charles R. Pitcher, president; W. G. Falconer, E. C. Stokes, Lyman Candee, Clarence A. Ludlum, vice-presidents; Edward R. Hardy, secretary and treasurer; Maude E. Inch, assistant secretary, and Mabel B. Swerig, librarian.

INTERNATIONAL INSURANCE COMPANY, New York. Organized 1909; capital \$1,000,000. Sumner Ballard, president; Daniel F. Gordon and O. Ehmann, vice-presidents and secretaries; F. Korteubeutel, secretary; August Geberth, assistant secretary. (Reinsurance business.)

INTER-OCEAN REINSURANCE COMPANY, Cedar Rapids, Iowa, established 1919, capital \$500,000. Fire and allied lines of reinsurance only. R. Lord, president; J. L. Johnson and E. E. Pinney, vice-presidents; A. C. Torgeson, secretary; James E. Hamilton, treasurer; Roy E. Curray, assistant secretary.

INTER-STATE AUTOMOBILE INSURANCE COMPANY, Rock Rapids, Iowa. Organized 1916; cash capital, \$200,000. The company was placed in a receiver's hands in 1921, and is in process of liquidation.

INTER-STATE FIRE INSURANCE COMPANY, 110 West Fort Street, Detroit, Mich. Organized 1913; capital, paid up, \$259,150. Calvin A. Palmer, president; Sherwood D. Andrus, vice-president and managing underwriter; William A. Eldridge, secretary; H. R. Vernor, assistant secretary; L. K. Hennes, treasurer; F. L. Stabler, general agent.

IOWA ASSOCIATION OF INSURANCE AGENTS was organized by local fire insurance agents at a meeting at Des Moines in March, 1907, with the election of Frank B. Kauffman as president and Robert J. Baird, secretary and treasurer. A meeting was held in June, and the organization completed. Officers were elected as follows: President, B. F. Kauffman, Des Moines; vice-president, W. F. Grandy, Sioux City; secretary and treasurer, H. W. Binder, Council Bluffs. Milo Whipple, Cedar Rapids, is president and A. J. Verran, Des Moines, secretary and treasurer.

IOWA MANUFACTURERS' INSURANCE COMPANY, Waterloo, Iowa. Organized 1905; capital, \$100,000. W. W. Marsh, president; Hermann Miller, secretary.

IOWA NATIONAL FIRE INSURANCE COMPANY, Des Moines, Ia. Organized 1916; capital, paid in, \$500,000. Frank L. Miner, president; C. M. Spencer, first vice-president and secretary. C. S. Vance, second vice-president and underwriting manager; Frank P. Flynn, treasurer.

IOWA STATE INSURANCE COMPANY (Mutual), Keokuk, Ia. Organized 1855. William Logan, president, W. N. Sage, vice-president and treasurer; G. R. Hombs, general agent; G. C. Tucker, secretary; J. I. Annable, assistant secretary.

IRON SAFE CLAUSE. This clause is inserted in policies on stocks of goods in stores in the southern states.

The following covenant and warranty is hereby made a part of this policy:

1. The assured will take a complete itemized inventory of stock on hand at least once in each calendar year, and unless such inventory has been taken within twelve calendar months prior to the date of this policy one shall be taken in detail within thirty days of issuance of this policy, or this policy shall be null and void from such date, and upon demand of the assured the unearned premium from such date shall be returned.

2. The assured will keep a set of books which shall clearly and plainly present a complete record of business transacted, including all purchases, sales, and shipments, both for cash and credit, from the date of inventory as provided for in first section of this clause and during the continuance of this policy.

3. The assured will keep such books and inventory, and also the last preceding inventory, if such has been taken, securely locked in a fireproof safe at night and at all times when the building mentioned in this policy is not actually open for business; or, failing in this, the assured will keep such books and inventories in some place not exposed to fire which would destroy the aforesaid building.

In the event of failure to produce such set of books and inventories for the inspection of this company this policy shall become null and void and such failure shall constitute a perpetual bar to any recovery thereon.

J

JAKOR INSURANCE COMPANY, Moscow, Russia. The company's business was taken over by the Anchor Insurance Company of New York in 1921.

JEFFERSON MUTUAL FIRE INSURANCE COMPANY, St. Louis, Mo. Organized 1861. August F. Klusing, president; Louis W. Schonebeck, secretary.

K

KENTUCKY FIRE UNDERWRITERS' ASSOCIATION. This association was formerly the Kentucky Board of Fire Underwriters, which was organized November 15, 1905, as the successor to the old Kentucky and Tennessee Board having jurisdiction in Kentucky. The association was reorganized as the Fire Underwriters' Association of Kentucky in 1913, and again reorganized in 1918 under the present title. The association has jurisdiction over underwriting practices, but is not a rate-making body. The present officers, elected in November, 1921, are: Bennett B. Bean, president, Commercial Union, Lexington, Ky.; Wallace W. Smith, vice-president, Liverpool & London & Globe, Louisville, Ky.; Robert W. Snyder, secretary and treasurer. 51 Kenyon Building, Louisville, Ky.

KEYSTONE MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized December, 1884. Frederick A. Downes, president and treasurer; John T. Bottomley, vice-president; Simon Miller, second vice-president; Herbert P. Onyx, secretary; Charles H. Thomas, assistant secretary and assistant treasurer.

KNICKERBOCKER INSURANCE COMPANY OF NEW YORK, 68 William Street, New York, N. Y. Organized 1913; capital, \$400,000. R. A. Corroon, president; T. A. Duffey, vice-president and secretary.

KNOX MUTUAL INSURANCE COMPANY, Mt. Vernon, Ohio. Organized 1838. B. M. Allen, president; H. S. Jennings, secretary.

L

LAFAYETTE FIRE INSURANCE COMPANY, New Orleans, La. Organized 1869; capital, \$200,000. John X. Wegmann, president; Joseph Tranchina, vice-president; A. J. Wegmann, secretary.

LA FONCIERE INSURANCE COMPANY (Marine), Paris, France, Bertschmann & Maloy, United States managers, New York.

LA SALLE FIRE INSURANCE COMPANY, New Orleans, La. Organized 1920; capital, \$524,640. H. H. Remington, president; Charles J. Babst, vice-president.

LAW UNION AND ROCK INSURANCE COMPANY, Ltd., of London, England. Entered the United States in 1897. A. G. McIlwaine, Jr., United States manager, Hartford, Conn.

LIBERTY FIRE INSURANCE COMPANY, Louisville, Ky. Organized 1854; capital, \$200,000. Andrew P. Winkler, president; Frank R. Merhoff, secretary; Joseph F. Laufer, assistant secretary.

LIBERTY FIRE INSURANCE COMPANY, St. Louis, Mo. Organized 1919; capital, paid in \$200,000. John C. Bardwell, president; William Schroeder, Richard Wehmeyer, vice-presidents; F. E. Norwine, treasurer; Victor J. Miller, secretary; Clem Deck, assistant treasurer.

LIBERTY MARINE INSURANCE COMPANY, New York, N. Y. Organized 1917; capital, \$250,000. The company failed in 1921.

LIBRARIES, INSURANCE. Several of the general associations of underwriters have made efforts to build up libraries for the use of their members, as have also some of the local insurance institutes. [On this subject see Insurance Library Association of Boston, and Fire Underwriters' Association of the Northwest, Library of.]

LIMITATION OF RISKS IN FIRE UNDERWRITING. The laws of a number of states prescribe a limitation on the amount of liability which a company may assume on any one risk. The limitation makes the maximum amount of liability that may be assumed on any one risk, but the limitation is not uniform, and in a majority of the states the laws include the proviso "unless the excess shall be reinsured in some authorized company." The maximum line permitted is a percentage, either of the paid-in capital, or paid-in capital and surplus, and is in practically all states ten per cent. in the case of stock companies.

Kentucky makes the limitation ten per cent. of capital and surplus, "exclusive of the amount of any such risk secured by collateral," and in North Dakota it is ten per cent. of the paid-up capital, "exclusive of any guarantee, surplus, or special reserve fund." Wisconsin makes the limitation ten per cent. of the "admitted assets," and in Minnesota, New Jersey, New Hampshire, and Massachusetts the limitation is ten per cent. of the "net assets."

In Oklahoma, New Mexico, Colorado, Virginia, Utah, Kansas and Connecticut the limitation is ten per cent. of capital and surplus. In Indiana, California, Texas, Washington, Maine, Rhode Island, Nebraska and Michigan the limitation is ten per cent. of the paid-in capital. The Texas law excepts "cotton and grain in bales" from the limitation, and the Maine law makes the limitation apply to "buildings and contents" as one risk. The Michigan law bases the limitation for foreign companies on the "deposit capital," and includes the proviso that reinsurance in authorized companies shall not be included in determining the limitation. The same proviso is included also in the laws of Connecticut and Wisconsin, and the New Jersey law provides that so much of any risk as shall be reinsured in a company lawfully transacting business in the state shall not be considered part of said risk. The Nebraska law makes the limitation apply only "in the congested district of any city."

The Kentucky law applying to stock companies contains this additional provision: "If the directors allow to be insured on a single risk a larger sum than the law permits they shall be liable for any loss thereon above the amount they might lawfully insure."

The laws of Kansas, West Virginia, Virginia, Kentucky, and Utah also apply a limitation to mutual companies. Kentucky, for such companies, makes "the maximum amount of any single risk, less reinsurance, shall not exceed three times the average risk or one per cent. of the insurance applied for, whichever is the greater." Kansas makes the limitation ten per cent. of all resources, and West Virginia one per cent. of amount of insurance in force, while Utah makes the limitation for mutual companies five per cent. of the annual premium income. The laws of Oklahoma place a limitation on inter-insurers of ten per cent. of premium income at time of writing risk, while Idaho makes the limitation "ten per cent. of the net worth of such subscriber."

Under the Wisconsin law the limitation on mutual companies "shall not exceed three times the average policy or one-fourth of one per centum of the insurance in force, whichever is the greater."

In Virginia, the limitation is ten per cent. of a company's cash assets.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD., THE, of Liverpool, England, was founded in 1836, under the name of "The Liverpool Insurance Company." In 1848 the title was changed to "The Liverpool and London Insurance Company," and in 1864 the Globe Insurance Company of London was absorbed, when the title became "The Liverpool and London and Globe."

In 1848, the Company entered the United States, and now transacts fire, marine and all other kinds of insurance permitted by the laws of the State of New York.

The New York Branch is under the following management: Thomas H. Anderson, Attorney for the United States and Chas. A. Nottingham, Managers; Robert H. Williams, and Chas. L. Purdin, Assistant Managers; 80 William Street. Executive Office, Washington Park, Newark, N. J.

The other branches in the United States are as under:

The Chicago Branch: H. T. Cartlidge, W. P. Robertson, Associate Managers; A. C. Mollington, Deputy Assistant Manager; E. E. Wells, Agency Superintendent.

The New Orleans Branch: J. G. Pepper, Manager; R. H. Colcock Jr., Assistant Manager; Henry Ferchaud, Deputy Assistant Manager.

The San Francisco Branch: Clarence E. Allan, Manager; Geo. F. Guerraz, Assistant Manager; Logan B. Chandler, Deputy Assistant Manager.

LIMITING CLAUSES IN FIRE INSURANCE POLICIES.
[See Policy Forms, Fire (New York), Legislation and Co-insurance Clause.]

LLOYDS AND INTER-INSURERS. Although combinations of individual fire and marine underwriters had not been unknown in the United States, this form of insurance did not obtain prominence until 1892. During that and the following years, up to 1896, there was a rapid development of so-called Lloyds, and this form of underwriting had been applied not only to fire and marine but to casualty, surety and liability business. Nearly all the so-called Lloyds were organized in New York and were not subject to the insurance laws, but in 1892 in a revision of the insurance laws conditions were prescribed under which such organizations should be permitted to transact the business of fire insurance. Through subsequent legislation and action of the courts in 1896 many of the Lloyds retired or were driven out of business, but it was not until 1910 that the Lloyds organizations came fully under the control and supervision of the insurance department. (For a history of the movement and action against Lloyds see Cyclopedia for 1897-98 and 1898-99.) The Lloyds in the United States although they have borrowed the name, have little else in common with the famous Lloyds in London. The members of Lloyds, London, do their own underwriting, whereas with the United States Lloyds, the business, or underwriting, is done by "an attorney." The members make a fixed deposit and agree to hold themselves liable in addition for a limited sum to insure against loss to a specified object, or, as described in the laws, associations "whereby each associate underwriter becomes liable for a proportionate part of the whole amount insured by a policy."

The laws of Kentucky, Michigan, Minnesota, Washington, Wisconsin, Alabama, Maryland, New York and Massachusetts provide for the organization and licensing of Lloyds. They cannot transact

a life insurance business, and, as a rule, are subject to the same terms and conditions as regular insurance companies. Illinois permits such associations to do business but does not mention Lloyds by name, and Maine extends all rights, powers and privileges granted under the insurance laws to Lloyds transacting a marine business.

Another form of insurance organization, which appears to have been an outgrowth of Lloyds, has come into existence in recent years. These are known as reciprocal underwriters, or inter-insurers, which are a form of association of individuals, partnerships and corporations authorized under the laws to "exchange reciprocal or inter-insurance contracts with each other or with individuals, partnerships and corporations of other states and countries providing indemnity among themselves from any loss which may be insured against under other provisions of the laws excepting life insurance." The laws of the following states authorize inter-insurance contracts under the above quoted provision: Missouri, California, Kansas, Pennsylvania, Wisconsin, Oregon, Idaho, Arkansas, Colorado, Kentucky, North Carolina, Ohio, Nebraska, Maine, Minnesota and North Dakota. Minnesota, however, adds marine insurance in addition to life insurance to the excepted class. Illinois, Washington and New York permit such associations, but not under special laws. In Washington Inter-Insurers must qualify under laws relating to mutual companies. A Texas law was held unconstitutional by the attorney-general. These Exchanges operate through an attorney and are required to file an annual report with the insurance commissioner, who must also be appointed attorney for service of process, which process shall be binding upon all subscribers. Except for the requirements and conditions imposed in the act authorizing them such Inter-Insurers are exempt from all other insurance laws in Missouri, California, Pennsylvania, Wisconsin, Oregon, Idaho, Arkansas, Colorado, Kentucky, North Carolina, Maine and Minnesota.

The following is a list of the Lloyds in active operation and reporting to the New York department of December 31, 1921, with date of organization:

- Allied Underwriters at New York and Chicago Lloyds, E. A. G. Intemann, Jr., Attorney (1882).
- American Exchange Underwriters, Weed & Kennedy, Attorneys (1892).
- Individual Underwriters, Alfred G. Evans, Attorney (1881).
- Metropolitan Motor Underwriters, Eugene F. Perry, Attorney (1892).
- Manufacturers' Lloyds, Jameson & Frelinghuysen, Attorneys (1892).
- Merchants' Fire Lloyds, C. L. Faber, Clement D. Albrecht, and Henry Griffin, Attorneys (1888).
- New York Fire and Marine Underwriters (formerly New York Commercial Underwriters), Wilcox, Peck & Hughes, Attorneys, (1892).
- New York Reciprocal Underwriters, Alfred G. Evans, Edward B. Swinney, Attorneys (1891).
- North American Inter-Insurers, Benedict & Benedict, Attorneys (1892).

The following is a list of other Lloyds and Inter-Insurers:

- American Inter-Insurance Exchange, Kansas City, Mo.
- American Auto Indemnity Exchange, Chicago, Ill.
- American Auto Underwriters, Chicago, Ill.
- American Auto Insurance Association, Freeport, Ill.
- American Lloyds, Dallas, Tex.

American Inter-Insurance Exchange, Kansas City, Mo.
 Anglo American Underwriters, Kansas City, Mo.
 Automobile Indemnity Exchange, Kansas City, Mo.
 Auto Insurance Association, Jacksonville, Ill.
 Auto Insurance Exchange, Philadelphia, Pa.
 Auto Insurance Exchange, Seattle, Wash.
 Auto Owners Fire Protection Exchange, Kankakee.
 Auto Owners Insurance Association, Houston, Tex.
 Auto Owners Inter-Insurance Association, Seattle, Wash.
 Auto Protective Association, Battle Creek, Mich.
 Automobile Underwriters, San Antonio, Tex.
 Bakers Reciprocal Exchange, Kansas City, Mo.
 Bankers Fire Insurance Exchange, Chicago, Ill.
 Bankers Inter-Insurance Alliance of America, Kansas City, Mo.
 Belt Automobile Indemnity Association, El Paso, Tex.
 Bonded Underwriters of America, Houston, Tex.
 Brewers Reciprocal Exchange, Kansas City, Mo.
 California Underwriters Agency, Los Angeles, Cal.
 Crescent Auto Protection Association, Mattoon, Ill.
 Cannery Exchange, Chicago, Ill.
 Central States Inter-Insurance Exchange, St. Louis, Mo.
 Continental Auto Association, Chicago, Ill.
 Druggists Indemnity Exchange, St. Louis, Mo.
 Eastern Auto Indemnity Association, Springfield, Ill.
 Economy Automobile Insurance Co., Freeport, Ill.
 Edwards Insurance Exchange, Fresno, Cal.
 Epperson Underwriters, Kansas City, Mo.
 Equitable Auto Insurance Association, Aurora, Ill.
 Federal Auto Insurance Association, Indianapolis, Ind.
 Federal Indemnity Exchange, Reading, Pa.
 Fidelity Lloyds of America, Houston, Tex.
 General Indemnity Exchange, St. Louis, Mo.
 General Fire and Casualty Lloyds, Dallas, Tex.
 General Motor Underwriters, Chicago, Ill.
 Ginnery Mutual Underwriters, Tyler, Tex.
 Growers Auto Insurance Association, Indianapolis, Ind.
 Hardware Underwriters, Elgin, Ill.
 Illinois Indemnity Exchange, Chicago, Ill.
 Indemnity Exchange, Chicago, Ill. (Organized 1891).
 Independent Motor Underwriters, Chicago, Ill.
 Inter-Insurance Exchange of the Automobile Club of Southern California, Los Angeles, Cal.
 Inter-Insurers of America, Washington, D. C.
 Inter-Insurers Exchange, Chicago, Ill.
 Inter-Insurance Exchange, Seattle, Wash.
 International Lloyds, Indianapolis, Ind.
 Inter-Insurers Exchange, Kansas City, Mo.
 Interstate Exchange, Milwaukee, Wis.
 Inter-Insurance Exchange of Ill. Auto Club, Chicago, Ill.
 Inter-Insurance Exchange, Chicago Motor Club, Chicago, Ill.
 Iroquois Auto Insurance Association, Gilman, Ill.
 Keystone Indemnity Exchange, Philadelphia, Pa. (Automobile).
 Launderers Reciprocal Exchange, Kansas City, Mo.
 Liberty Underwriters, N. Y.
 Lloyds Mutual, Austin, Tex.
 Lumber Industries, Chicago, Ill.
 Lumberman's Associated Underwriters, Chicago, Ill.
 Lumberman's Fire Indemnity, Cincinnati, Ohio.
 Lumberman's Lloyds, Eau Claire, Wis.
 Lumberman's Mutual Society, Spokane.
 Lumbermen's Exchange, Kansas City, Mo.
 Lumbermen's Indemnity Exchange, Seattle, Wash.
 Lumbermen's Underwriters, Houston, Tex.
 Lumbermen's Underwriters Alliance, Kansas City, Mo.
 Manufacturers Lumbermen's Underwriters, Kansas City, Mo.
 Manufacturing Woodworkers Underwriters, Chicago, Ill.
 Manufacturers and Wholesalers Indemnity Exchange, Denver.
 Merchants Reciprocal Underwriters, Dallas, Tex.

Merchants Underwriters, Kansas City, Mo.
 Mid-West Auto Indemnity Association, Freeport, Ill.
 Motor Car Indemnity Exchange, Chicago, Ill.
 Motor Indemnity Co., South Bend, Ind.
 Motor Vehicle Underwriters, Chicago, Ill.
 National Auto Owners Inter-Insurance Association, Mich.
 National Auto Underwriters, Chicago, Ill.
 National Indemnity Exchange, Philadelphia, Pa.
 National Inter-Insurance Bureau, Kansas City, Mo.
 National Association of Dry Cleaners, Inter-Insurance Exchange, St. Louis, Mo.
 National Automobile Association, Indianapolis, Ind.
 National Retail Lumber, Michigan.
 National Underwriters, Chicago, Ill.
 North American Insurance Underwriters, Springfield, Ill.
 Olds & Stoller Inter-Exchange, San Francisco, Cal.
 Oregon Auto Indemnity Exchange, Salem, O.
 Pacific Auto Indemnity Exchange, San Francisco, Cal.
 Penn. Indemnity Exchange, Philadelphia, Pa.
 Portland Marine Underwriters, Portland, Me.
 Preferred Auto Insurance Exchange, Grand Rapids, Mich.
 Preferred Auto Owners Indemnity Exchange, Chicago, Ill.
 Preferred Reciprocal Fire Insurers, Chicago, Ill.
 Producers and Refiners Underwriters, Kansas City, Mo.
 Publishers Reciprocal Exchange, Kansas City, Mo.
 Reciprocal Annex, Kansas City, Mo.
 Reciprocal Exchange, Kansas City, Mo.
 Reciprocal Underwriters, Kansas City, Mo.
 Reciprocal Underwriters, San Francisco, Cal.
 Retail Lumbermen's Inter-Insurance Exchange, Minn.
 Samson Auto Insurance Association, Freeport, Ill.
 Security Auto Insurance Association, Indianapolis, Ind.
 Southern Underwriters, San Antonio, Texas.
 Southern Lumber Underwriters, New Orleans, La.
 Sprinklered Risk Underwriters, Chicago, Ill.
 Standard Auto Insurance Association, Ind.
 State Auto Insurance Association, Des Moines,
 State Auto Insurance Association, Indianapolis, Ind.
 State Mutual Insurance Exchange, St. Paul.
 Texas Indemnity Exchange, Austin, Tex.
 Theatres Inter-Insurance Exchange, Philadelphia, Pa.
 Tornado Inter-Insurance Exchange, Duluth, Minn.
 Underwriters at Lloyds of Minneapolis, Minneapolis, Minn. (Organized 1913)
 automobile business, C. W. Sexton & Co., general agents.
 Underwriters Exchange, Kansas City, Mo.
 Union Auto Insurance Association, Bloomington, Ill.
 Union Indemnity Exchange, San Francisco, Cal.
 United Lloyds, Chicago, Ill.
 United Retail Merchants Underwriters Association, Minn.
 United States Underwriters, Jacksonville, Ill.
 United Shoe Manufacturers Reciprocal, Missouri.
 United States Auto Exchange, Kansas City, Mo.
 Universal Lloyds Underwriters, Ind.
 Utilities Fire Exchange, St. Louis, Mo.
 Victory Indemnity Exchange, Memphis, Tenn.
 Warner Inter-Insurance Bureau, Chicago, Ill.
 Washington Hardware and Implements Underwriters, Spokane, Wash.
 Washington Insurance Exchange, Wash, Ill.
 Western Automobile Underwriters, San Francisco, Cal.
 Western Indemnity Exchange, Columbia.
 Western Reciprocal Underwriters, Kansas City, Mo.
 Wm. Penn Motor Indemnity Exchange, Pittsburgh, Pa.

LLOYDS, LONDON. The name is derived from a coffee house kept by Edward Lloyd, where representatives of marine and shipping interests were wont to gather, and was first known as early as 1688. In 1871 an act was passed granting to Lloyds all the rights and priv-

ileges of a corporation sanctioned by Parliament, but as a corporation Lloyds does not engage in the insurance business. The underwriting is done solely by the individual members on their own account. In point of fact, underwriting is only one element of the activities with which the name is associated, and from the earliest Lloyds has been a great institution for the collection and exchange of maritime information.

Lloyds was the earliest and simplest form of marine insurance, but insurances are now undertaken on almost any hazard or contingency. The following paragraphs from the *Encyclopedia Britannica* will give a clear idea of the character of the institution and of its underwriting practices:

"According to this act of incorporation, the three main objects for which the society exists are: first, the carrying out of the business of marine insurance; second, the protection of the interests of the members of the association; and third, the collection, publication, and diffusion of intelligence and information with respect to shipping. In the promotion of the last-named object, obviously the foundation upon which the entire superstructure rests, an intelligence department has been gradually developed which for wideness of range and efficient working has no parallel among private enterprises in any country.

"The rooms at Lloyds are available only to subscribers and members. The former pay an annual subscription of five guineas without entrance fee, but have no voice in the management of the institution. The last consist of non-underwriting members, who pay an entrance fee of twelve guineas, and of underwriting members, who pay a fee of one hundred pounds. Underwriting members are also required to deposit securities to the value of £5,000 to £10,000, according to circumstances, as a guarantee for their engagements. The management of the establishment is delegated by the members to certain of their number selected as a 'committee for managing the affairs of Lloyds.' With this body lies the appointment of all the officials and agents of the institution, the daily routine of duty being intrusted to a secretary and a larger staff of clerks and other assistants. The mode employed in effecting an insurance at Lloyds is very simple. The business is done entirely by brokers, who write upon a slip of paper the name of the ship and shipmaster, the nature of the voyage, the subject to be insured, and the amount at which it is valued. If the risk is accepted, each underwriter subscribes his name and the amount he agrees to take or underwrite, the insurance being effected as soon as the total value is made up."

LONDON AND LANCASHIRE INSURANCE COMPANY THE. Limited, London. A. G. McIlwaine, Hartford, Conn., manager of the United States branch.

LONDON AND PROVINCIAL MARINE AND GENERAL COMPANY, London, Eng. Entered the United States in 1920. Transacts both fire and marine business. Frank & Dubois, United States managers, 80 Maiden Lane, New York.

LONDON AND SCOTTISH ASSURANCE CORPORATION, LIMITED, THE, of London, England, was organized in London in 1862, and under date of July 1, 1919, the corporate title was changed from the London & Lancashire Life & General Assurance Association, Ltd., to its present title. The company entered the United States in 1914, but at that time its operations were confined to a few of the principal cities in the United States, and its underwriting largely to fireproof and sprinklered business. On August 19, 1919, Horatio N. Kelsey was appointed Manager for the United States and the policy of the company was broadened, the purpose being to establish a general plant and to write a general business throughout the United States. The United States branch now writes fire, tornado, sprinkler leakage, and automobile insurance, the office of the United States branch being located

at 110 William Street, New York, and the office of Appleton & Cox, Inc., Attorney Marine Department, at 3 South William Street, New York.

The Home Office assets of the company exceed thirty-five million dollars, and the assets of the United States Branch, as reported to the Insurance Department of the State of New York on December 31, 1921, were \$1,752,574.60 with a surplus of \$1,120,863.67. Departments have been established in the United States as follows: Thomas Griffith, General Agent, North and South Carolina; George W. Beck & Company, General Agents, Colorado and Wyoming; Dargen & Turner, Managers, Southern Department, Georgia, Florida, Alabama and Louisiana. Benjamin Goodwin, Manager Pacific Department, embracing the States of California, Oregon, Washington, Utah, Arizona, Nevada, Idaho, Montana and Hawaii. Goodwin, Klinger, Mackay, Company, general agents Pacific Automobile Department. The United States Trustees are: George C. Lee, Francis Lee Higginson, Jr., Norwood Penrose Hallowell.

The company does a leading life insurance business in Canada, where it has been represented for many years, and operates a subsidiary fire company in the Dominion of Canada, known as the Scottish Metropolitan Assurance Company.

LONDON ASSURANCE CORPORATION, THE, of London, England, was established in 1720. It has a subscribed capital of £1,496,550, or expressed in American money, \$7,482,750 of which \$4,366,375, is paid-up in cash, while, under the English law, the shareholders are liable, if needed, for the remainder. The company writes fire, marine, life and accident insurance, and at the close of 1920 the fire fund alone amounted to \$6,500,000, while its total assets were, in round figures, \$46,432,000. It was admitted to transact a fire insurance business in the United States in 1872, where it has since operated continuously, with a total fire premium income to December 31, 1921, of \$65,504,477. A marine department was opened in this country in 1889, and the marine business has since yielded \$20,077,917 in premiums, the total premium income on United States business to December 31, 1921, footing up to \$85,582,394. Its business in the United States is confined to fire, tornado, sprinkler leakage, war risks, explosion, riot and civil commotion, tourists' baggage, registered mail, automobile, inland navigation and marine insurance. The total assets in this country, which are held exclusively for the protection and benefit of American policyholders, amounted on December 31, 1921, to \$7,104,741.39, with liabilities, including reinsurance reserve, of \$4,611,855.41, leaving a net surplus of \$2,492,885.98. The office of the United States branch, of which John H. Packard is manager, is located at 84 William Street, New York City. The assistant manager of this branch is Everett W. Nourse.

LOUISIANA ASSOCIATION OF INSURANCE AGENTS. Organized in April, 1899, but became inactive and was re-organized in October 1919, at a meeting held in Alexandria. The officers elected in 1921 are: M. J. Hartson, New Orleans, president; J. H. Percy, Baton Rouge, vice-president; R. N. Slator, Monroe, secretary.

LOUISIANA FIRE INSURANCE COMPANY of Baton Rouge, La. Organized 1891; capital stock, \$80,700. T. Jones Cross, president; R. N. Ross, secretary.

LOUISIANA FIRE PREVENTION BUREAU was organized in September, 1904, by authority of an Act of the State Legislature, for the purpose of making inspections and estimating advisory rates. Present officers are as follows: H. T. Higinbotham, president; Thos. B. Norton, vice-president; R. P. Strong, secretary; executive committee; E. H. Addington, C. J. Wykoff, H. A. Steckler, Ben. R. Franklin, Lee Burton, E. C. French, R. H. Colcock, Jr., E. A. Chavanne, Julian Prioleau, T. C. Farrell, L. T. Powers, J. H. Ledbetter, Wallace Kelly, Geo. C. Long, Jr., S. Y. Tupper, Conrad Lecoq, J. J. Bailey. 619-24 Hibernia Bank Building.

LOUISVILLE BOARD OF FIRE UNDERWRITERS, of Louisville, Ky., was organized February 15, 1854, with William Riddle, president, and B. H. Gwathmey, secretary and treasurer. The present officers, elected at the annual meeting in January, 1922, are: J. Arthur Viglini, president; Frank C. Carpenter, vice-president; William M. Watson, secretary and treasurer.

LOWELL MUTUAL FIRE INSURANCE COMPANY, Lowell, Mass. Organized 1832. Clarence H. Nelson, president; Joseph Peabody, secretary and treasurer.

LUMBERMEN'S INSURANCE COMPANY, Philadelphia, Pa. Organized 1873; capital, \$250,000. Oliver H. Hill, president; Isaac W. Roberts, vice-president; Arthur H. Clevenger, secretary; Walter Ridgway, assistant secretary, 427 Walnut Street.

LUMBERMEN'S MUTUAL INSURANCE COMPANY, THE, Mansfield, O. Organized 1895. E. S. Nail, president; W. H. G. Kegg, secretary. This company insures lumber yards, saw, planing mills and other woodworkers.

LUMBER MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASS., THE., Boston, Mass. Organized 1895. H. E. Stone, president and manager; Horace B. Shepard, first vice-president; Jerome C. Borden, second vice-president; George W. Curtis, secretary and treasurer; M. S. Weinschenk, assistant treasurer; T. E. Baker, assistant secretary.

LYNN MANUFACTURERS AND MERCHANTS MUTUAL FIRE INSURANCE COMPANY, Lynn, Mass. Organized 1907; guaranty capital, \$100,000. W. R. Hastings, president; John H. Madden, secretary.

LYNN MUTUAL FIRE INSURANCE COMPANY, Lynn, Mass. Organized 1828. Samuel H. Hollis, president and treasurer; Warren S. Hixon, vice-president; Prescott Keyes, secretary; C. F. Bowers, assistant secretary and underwriter.

M

MADISON INSURANCE COMPANY OF INDIANA, Madison, Ind. Chartered 1831. Charter perpetual. Capital, \$100,000. H. H. Woodsmall, president; W. M. Fogarty, treasurer; Charles E. Henderson, secretary; J. T. Healey, assistant secretary.

MAINE ASSOCIATION OF INSURANCE AGENTS was organized May 24, 1899, at Portland, Me., and reorganized in September, 1906. The present officers are: President, Ivan E. Lang, Waterville; vice-presidents, J. Edward Drake, Bath, J. W. McClure, Bangor, John E. Shearman, Portland; secretary and treasurer, Arthur L. Orne, Rockland.

MANSFIELD MUTUAL FIRE INSURANCE COMPANY, Mansfield, Ohio. Organized 1873. E. J. Forney, president; F. J. Chapple, vice-president; J. M. Cook, secretary.

MANTON MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1894. Frederick A. Downes, president and treasurer; Joseph Bancroft, vice-president; Herbert P. Onyx, secretary; Charles H. Thomas, assistant secretary.

MANUFACTURERS AND MERCHANTS MUTUAL INSURANCE COMPANY OF NEW HAMPSHIRE, Concord, N. H. Organized 1885. Edward G. Leach, president; Charles L. Jackman, vice-president, secretary and treasurer; Nelson M. Knowlton, assistant secretary.

MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1835. John R. Freeman, president and treasurer; Theodore P. Bogert, secretary and assistant treasurer; Benj. G. Buttolph, Edwin D. Pingree, vice-presidents.

MARINE AND MOTOR INSURANCE COMPANY OF AMERICA, Galveston, Texas. Organized 1919; capital, paid-in, \$200,000. S. E. Kempner, president; J. F. Seinsheimer, vice-president and secretary; R. Lee Kempner, treasurer; J. M. Jacobs, assistant secretary; H. Economidy, assistant secretary.

MARINE BOARD'S OF UNDERWRITERS. [See Boards of Underwriters of New York, Boston Board of Marine Underwriters, Marine Underwriters' Association of San Francisco, and American Institute of Marine Underwriters, Association of Marine Underwriters of the United States.]

MARINE INSURANCE. This class of insurance, transacted by fire insurance companies and several exclusively marine companies, has shown a large growth in recent years and carried on by fire companies formerly under a charter grant, the privilege has in recent years been extended to fire insurance companies generally by legis-

lative act. Many fire insurance companies not previously transacting a marine business, entered the field, particularly in 1917, and practically all the principal fire insurance companies now transact marine insurance. Several companies were also organized in 1917 to transact a marine business exclusively. Two classes of marine insurance are written — ocean marine and inland marine; the latter including special forms. The following is a statement of the marine business of fire insurance companies and of marine companies separately for 1921.

FIRE COMPANIES	Ocean Marine		Inland Marine	
	Net Premiums Written	Net Losses Paid	Net Premiums Written	Net Losses Paid
Ætna	\$1,689,726	\$2,168,931	\$254,669	\$183,028
Agricultural, N. Y.	315,149	192,862	44,507	23,138
Alliance, Pa.	439,073	405,149	82,083	76,848
American Alliance			441	22
American Central, Mo.	2	205		
American Eagle, N. Y.	78,301	96,210	10,128	13,628
American Equitable, N. Y.	125,378	249,614	55,846	24,251
American, N. J.	185,307	198,498	181,001	180,021
American National Assurance Co. of America				
Atlas, London				
Atwood, N. Y.				
Automobile, Conn.	1,938,076	635,177	1,446,879	839,411
Baltica	242,857	411,933	113,179	279,860
Bankers and Shippers	89,669	292,635		
Berkshire Mutual				
Boston, Mass.	924,591	1,198,161	34,515	23,907
British America, Can.			24,541	26,358
British General				
Caledonian				
California			46	34
Camden, N. J.	158,734	216,248	58,802	53,758
Central Manufacturers				
Central States Fire	8,231	16,699		
Century				
City of New York		40,994		
City of Penna	3,655	70,266		
Cleveland National	9,701	21,712		
Colonial Assurance, N. Y.	220,596	78,642		
Columbia, N. J.	30,552	23,463	35,386	14,483
Columbian National				
Commercial Union			7,848	139
Commercial Union	405,774	353,118	570,964	515,518
Commonwealth, N. Y.	6,415	18,776	28,236	6,311
Concordia	159,992	151,378	1,232	
Connecticut	179,172	259,748	72,318	64,432
Continental, N. Y.	647,027	447,914	50,105	76,575
Detroit F. & M.			185	2,009
Dixie Fire, N. C.	72,773	48,469	21,257	
Equitable, R. I.	89,586	129,984	29,066	29,143
Eureka			75,282	23,374
Eagle, Star & British Dominions	12,301	7,857	762	
Federal, N. J.	852,896	644,348	871,330	280,385
Federal Union, Chicago			40,164	42,263
Fidelity-Phenix, N. Y.	629,020	436,647	41,539	57,595
Fire Association	284,032	244,693	14,693	
Fireman's Fund	2,935,345	3,319,086	550,170	533,757
Firemen's & Mechanics			65,358	60,998
Firemens, N. J.	158,735	220,153	219,747	106,047
Fitchburg Mutual				
Franklin	145,816	110,887	97,210	44,285
Fuso, Japan	36,909		14,451	
Glen Cove Mutual				

FIRE INSURANCE SECTION

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FIRE COMPANIES	Ocean Marine		Inland Marine	
	Net Premiums Written	Net Losses Paid	Net Premiums Written	Net Losses Paid
Glens Falls	\$427,295	\$611,305	\$198,024	\$106,806
Globe & Rutgers	2,436,202	3,110,162	4,044,695	1,879,381
Globe National	24,478	166,293	9,527	
Grain Dealers National				
Great American	416,877	662,728	325,564	205,253
Great Lakes		18,069	384	4,810
Guaranty				
Guardian	1,069	5,295		
Hamilton				
Hanover	187,052	84,467	60,882	139,693
Hartford	602,684	439,295	744,699	216,564
Home	1,234,765	1,301,460	1,212,935	755,238
Home Fire & Marine	127,237	204,245	23,456	66,141
Hudson, N. Y.	30,549	25,383	12,762	3,806
Imperial				
Importers and Exporters	586,268	357,615		
Indiana Lumbermens				
Independence, Pa				
Ins. Co. of State of Penn.		12,779		
Ins. Co. of North America	4,468,216	3,698,621	1,632,850	1,037,068
Knickerbocker, N. Y.	79,651	159,631	23,602	19,027
Law Union and Rock				
Liverpool, London and Globe	54,883	85,179	198,827	124,514
London & Lancashire			125	
London Assurance	422,424	667,068	220,923	66,622
London and Scottish	263,035	158,120	14,631	6,794
Maryland Motor Car				
Mass. Fire & Marine		60,296		3,621
Mercantile	5,644	14,794	14,629	22,516
Merchants and Farmers				
Merchants	109,135	223,463	25,680	35,840
Merrimack Mutual				
Millers National, Chicago				
Milwaukee Mechanics	207,315	186,921	9,934	11,334
Motor Car Mutual				
National American	16,939	10,123		
National—Ben Franklin				
National Liberty	132,549	113,119	44,607	3,148
National, Hartford	84,238	220,504		
National Union	140,754	105,671		
New Brunswick	1,649	34,888	14,254	5,811
Newark	85,122	84,379	9,499	12,534
New Jersey Fire	105,687	57,708	92,896	18,929
New Hampshire, N. H.	77,155	98,486	4,047	2,688
New Zealand	231,658	126,029	9,958	1,637
Niagara	634,370	590,336	25,186	47,204
Nippon			8	
Northern London			115	
North British & Mercantile	12,903	31,131	15,981	1,752
North China	109,930	78,800	28,426	10,699
North River	96,294	191,000	787	1,150
Northwestern F. & M., Minn.				
Northwestern National		118,611		18,712
Norwich Union, London	259,147	294,772	86,553	37,379
Ohio Farmers			254,824	235,839
Old Colony	175,681	209,353	8,208	9,609
Orient			315	727
Pacific	66,481	9,232		
Palatine, London			5,725	1,681
Palmetto, N. C.				
Patriotic, Dublin				
Pawtucket Mutual			3,801	
Pennsylvania			9,195	820
Pennsylvania Millers			7,356	3,519

FIRE COMPANIES	Ocean Marine		Inland Marine	
	Net Premiums Written	Net Losses Paid	Net Premiums Written	Net Losses Paid
Peoples National	\$1,585	\$8,102	\$27,369	\$26,088
Phoenix, Conn.	268,759	389,622	115,556	103,129
Phoenix, London	42,856	53,493	10,077	1,401
Potomac				
Preferred Risk	567	2,451	14,652	10,223
Providence-Washington	605,692	1,032,663	328,230	107,315
Queen, N. Y.	229,118	316,560	74,191	101,987
Reliance	10,270	1,493		
Rocky Mountain				
Royal	308,152	403,938	94,932	106,629
Royal Exchange	214,036	160,867	11,474	11,410
Safeguard, N. Y.				
Scottish Union & National				
Scandinavian American	448,957	938,230	310,686	498,808
Security, Conn.	169,947	200,040	2,643	1,619
South Carolina	274	15,733		
Springfield F. & M.	443,168	415,408	63,068	55,259
State Assurance				
Sterling, Ind.				
St. Paul F. & M.	641,654	1,060,450	703,203	290,502
Star, N. Y.	80,899	90,504	28,686	26,202
Stuyvesant, N. Y.	826	10,405		
Sun, London				
Superior	4,186	36,592		
Tokio, Japan	459,186	153,625	23,590	15,162
Union, London			6,155	32
Union, Canton	445,503	557,074	68,951	34,969
Union Hispano-American	382,511	551,806		
United Mutual			985	
United States, N. Y.	501,136	329,502	20,538	
United States Lloyds	790,127	874,765	118,648	110,011
Urbaine			11	
Utah Home	43,144	10,110		
Victory, Pa.				
Vulcan, Cal.	63,237	161,858	12,342	53,942
Westchester, N. Y.	142,741	190,312	34,886	61,779
Western, Toronto	53,147	375,276	239,154	101,307
Yorkshire, England				
Total 1921	\$33,342,405	\$35,713,506	\$17,019,837	\$10,418,218
MARINE COMPANIES				
Alliance, London	\$448,721	\$361,092	\$210,626	\$64,053
Amer. & Foreign Marine, N. Y.	291,338	249,018	267,084	317,466
Amer. Merchant Marine, N. Y.	21,705	1,179,249		
Amer. Steamship Owners, N. Y.				
Atlantic Mutual, N. Y.	2,482,130	1,981,316	155,275	65,789
British & Foreign Liverpool	223,316	182,674	211,316	56,597
Indemnity Mutual, London				
La Fonciere, Paris	31,743	35,442		
Marine, London	577,285	883,349	962,407	909,895
Maritime, Liverpool	180,967	233,945	31	43,077
Marine and Motor	3,141	50,532		
Merchants and Shippers	126,553	85,520	50,023	
Ocean, London	51,059	267,497	37,035	47,076
Reliance, Liverpool	35,308	201,138	33,944	17,770
Sea, Liverpool	564,938	409,338	256,307	124,998
Standard, Liverpool	1,682,334	513,278	163,244	403,195
Switzerland General	590,679	706,438	42,459	35,280
Thames and Mersey, Liverpool	374,069	473,506	210,288	114,409
Union, Liverpool	68,736	394,186	209,070	81,045
Washington Marine	247,101	84,024		
Yang-Tsze, China	159,775	493,070		
Total 1921	\$8,160,898	\$8,784,612	\$2,809,109	\$2,280,650

MARITIME INSURANCE COMPANY, Limited, Liverpool, England. (Marine.) W. L. H. Simpson, United States manager, New York, N. Y.

• **MARINE INSURANCE COMPANY, Limited, London, England. (Marine.)** Chubb & Son, United States managers, New York, N. Y.

MARQUETTE NATIONAL FIRE INSURANCE COMPANY, Chicago, Ill. Organized 1915; capital, paid up, \$300,000. Anthony Matre, president; Henry Reis, vice-president; Napoleon Picard, secretary and treasurer, 175 West Jackson Boulevard.

MARYLAND MOTOR CAR INSURANCE COMPANY, Wilmington, Del., executive offices, Baltimore, Md. Organized 1910; reincorporated 1912; cash capital \$500,000. J. Purviance Bonsal, president; Wm. Whitridge, vice-president; Charles B. Reeves, vice-president and secretary; H. Ross Barton, treasurer and assistant secretary; A. B. Crisp, assistant secretary and assistant treasurer.

MARYLAND ASSOCIATION OF INSURANCE AGENTS, was organized at a meeting held in Baltimore in December, 1911, and was reorganized at a meeting in April, 1919. The officers are: Walter W. Alexander, president; A. Frank Miller and Frank I. Wheeler, vice-presidents; Frank W. Lawson, secretary and treasurer, Baltimore.

MASSACHUSETTS ASSOCIATION OF LOCAL INSURANCE AGENTS was organized at a meeting held in Worcester, October 10, 1906. Officers were elected as follows: President, William Gilmour, Boston; vice-presidents, Fred C. Church, Lowell; C. H. Cornish, New Bedford; W. S. Warriner, Springfield; C. B. Russell, Marlboro; T. H. Raymond, Cambridge; secretary and treasurer, E. P. Ingraham, Worcester. The present officers, are: President, Robert T. Sisson, Lynn; secretary and treasurer, Fred A. Norton, Salem.

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY, Boston, Mass. Organized 1910; capital, \$500,000. Charles G. Smith, president; Jesse E. White, vice-president; Walter Adlard, vice-president and secretary; John J. Downey, George E. Krech, Henry F. Lawrence, assistant secretaries.

MECHANICS AND TRADERS INSURANCE COMPANY, New Orleans, La. Organized 1869; capital, \$300,000. H. A. Smith, president; R. L. Emery and S. T. Maxwell, vice-presidents; T. B. Norton and F. D. Layton, secretaries; R. M. Anderson, assistant secretary; R. L. Emery, treasurer. The company is controlled by interests closely allied with the National Fire of Hartford.

MECHANICS INSURANCE COMPANY, Philadelphia, Pa. Organized 1854; capital, \$600,000. Daniel H. Dunham, president; Neal Bassett, vice-president; John Kay, vice-president; J. A. Snyder, secretary. The company is controlled by the Firemen's Insurance Company of Newark.

MECHANICS' MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1871. John R. Freeman, president and treasurer; Theodore P. Bogert, secretary and assistant treasurer; Benj. G. Buttolph, Edwin D. Pingree, vice-presidents.

MEMPHIS FIRE INSURANCE PATROL, Memphis, Tenn. The patrol, an incorporated body, was organized May 17, 1893, and is maintained by authorized companies doing business in Memphis. James Fitzmorris is superintendent of the corps and there is a force of 18 men. The officers of the organization are: President, J. Thos. Wellford; vice-president, J. P. Edrington; secretary and treasurer, L. H. Patterson. The report of the superintendent for the year ending December 31, 1921, gave the number of alarms responded to by the Patrol as 1,116 and the total loss, insured and uninsured, as \$1,171,065-.30, of which \$540,949.73 was on buildings and \$630,115.67 on contents and \$45,701.54 exposure loss. The total insurance loss within city limits was \$884,993.28, the total insurance loss \$958,519.41 and the total valuation of buildings and contents, \$20,025,984.21. Tornado loss \$2,566.35.

MERCANTILE INSURANCE COMPANY OF AMERICA, New York, N. Y. Organized 1897; capital, \$1,000,000. Cecil F. Shallcross, president; E. T. Cairns, C. R. Perkins, W. S. Alley, C. E. Case, vice-presidents; R. P. Barbour, secretary. 76 William Street.

MERCANTILE MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1884. Alfred U. Eddy, president and treasurer; Walter K. Pullen, secretary and assistant treasurer; F. B. Burrill, assistant secretary-treasurer.

MERCHANTS AND FARMERS MUTUAL FIRE INSURANCE COMPANY, Worcester, Mass. Organized 1846. President, Alexander H. Bullock; vice-president and treasurer, Edmund L. Sanders; secretary, Harry S. Myrick.

MERCHANTS' AND MANUFACTURERS' MUTUAL INSURANCE COMPANY, Mansfield, Ohio. Organized 1876. S. N. Ford, president; F. W. Bloor, vice-president; G. W. De Yarmon, secretary and treasurer; Harry De Yarmon, assistant secretary.

MERCHANTS' AND SHIPPERS' INSURANCE COMPANY, 35 South William Street, New York, N. Y. Organized and began business, 1919; capital, paid-in, \$200,000. Robert E. Binger, president; Louis J. Robertson, Enrico N. Stein and Sylvian Bier, vice-presidents; Samuel L. Martin, vice-president and secretary; Julian B. Beaty, treasurer; W. J. Roberts, marine underwriter. (Transacts marine insurance only.)

MERCHANTS' FIRE ASSURANCE CORPORATION OF NEW YORK, 45 John Street, New York. Organized 1910; capital, \$700,000. Edward L. Ballard, chairman; Alden C. Noble, president;

William B. Carter and A. A. Moser, vice-presidents; George L. McIntire and Joseph L. Leffson, secretaries; G. A. Ziemen and Don R. Frary, assistant secretaries; George F. Warch, auditor.

MERCHANTS FIRE INSURANCE COMPANY, Denver, Col. Organized 1907; Capital, \$200,000. W. J. Galligan, president; C. M. Schenck, vice-president; J. R. Gardner, secretary and manager, D. A. Holaday, treasurer; G. N. Gardner, assistant secretary.

MERCHANTS MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized-1874. William B. McBee, president and treasurer; Charles H. Smith, vice-president and assistant treasurer; Howard I. Lee, secretary; Frank T. Daniels, assistant secretary.

MERCHANTS MUTUAL INSURANCE ASSOCIATION, Redfield, South Dakota. Organized 1895. W. C. Kiser, Jr., president, and treasurer; Gus Meyer, vice-president; N. S. Tyler, secretary; F. B. Griffith, assistant secretary.

MERRIMACK MUTUAL FIRE INSURANCE COMPANY, Andover, Mass. Organized 1828. Burton S. Flagg, president; Fred-eric G. Moore, secretary.

METROPOLITAN-HIBERNIA FIRE INSURANCE COMPANY, Chicago, Ill. The Metropolitan Fire and The Hibernia, both of Chicago, were merged in April 1919, under the title Metropolitan-Hibernia Fire Insurance Company. Organized 1902; capital, \$250,000. Thomas F. Keeley, president; James I. Naghten, vice-president; Richard W. Wolfe, second vice-president; George Essig, secretary; James Hanning, assistant secretary and treasurer; John Naghten & Co., general managers. 175 West Jackson Boulevard.

METROPOLITAN NATIONAL INSURANCE COMPANY, Havana, Cuba. Organized 1919. Entered the United States in 1920 for fire reinsurance only. Sumner Ballard, 80 Maiden Lane, United States Manager.

MICHIGAN CONSERVATION AND FIRE PREVENTION ASSOCIATION. Organized in August 1919 as the successor of the State Fire Prevention Association. The present officers, elected in June 1921, are: President, Stewart Morgan, Agricultural; vice-president, W. N. Achenbach, Aetna; secretary and treasurer, M. M. Hawxhurst, London Assurance.

MICHIGAN FIELD CLUB was organized in November, 1911, as the successor of the Michigan Fire Underwriters' Club, composed of members of the Western Insurance Bureau, and H. A. Bartels, was elected president; A. E. Henry, vice-president; and N. B. Jones, secretary and treasurer. The present officers, elected in June 1921, are: President, Fred W. Sullivan, National Union; vice-president, C. A. Weymeyer, Security, Conn.; secretary and treasurer, Stewart Morgan, Agricultural, East Lansing, Mich.

MICHIGAN FIRE AND MARINE INSURANCE COMPANY, Detroit, Mich. Organized 1880; capital, \$400,000. D. M. Ferry, Jr., president; E. J. Booth, vice-president; H. E. Everett, secretary; E. P. Webb, assistant secretary; F. A. Schulte, treasurer.

MICHIGAN MILLERS' MUTUAL FIRE INSURANCE COMPANY, Lansing, Mich. Organized 1881. Robert Henkel, president; B. W. Jenks, G. F. Allmendinger, vice-presidents; A. D. Baker, secretary and treasurer; L. H. Baker, assistant secretary and treasurer; Geo. G. Ma Dan, assistant treasurer.

MIDDLESEX MUTUAL ASSURANCE COMPANY, Middletown, Conn. Organized 1836. D. W. Camp, president and treasurer; D. W. Chase, secretary; Samuel Babcock, assistant secretary; N. E. Davis, assistant secretary.

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY, Concord, Mass. Incorporated 1826. Prescott Keyes, president; C. F. Bowers, vice-president and underwriter, E. R. Howard, secretary.

MID-WEST INSURANCE COMPANY, Wichita, Kansas. Organized 1916. Thad L. Hoffman, president; L. S. Naftzger, vice-president; J. B. Henderson, secretary and treasurer; Willard Quinn, assistant secretary and treasurer; W. D. Jochems, attorney. Formerly Mid-West Mutual Automobile Indemnity Association, name changed in 1919.

MILLERS' MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS, Alton, Ill. Organized 1877. H. B. Sparks, president; W. E. Meek, first vice-president; G. S. Milnor, second vice-president; G. A. McKinney, secretary and treasurer; A. J. Kellenberger, assistant secretary.

MILLERS' MUTUAL FIRE INSURANCE COMPANY, Harrisburg, Pa. Organized in 1890. H. V. White, president; B. Frank Hartzel, vice-president; H. C. Hafey, secretary; Wm. T. Knecht, treasurer.

MILLERS' NATIONAL INSURANCE COMPANY, Chicago, Ill. Organized 1865; (mutual); (guarantee fund \$500,000.) C. B. Cole, president; M. A. Reynolds, secretary; F. S. Danforth, assistant secretary. 175 West Jackson Boulevard.

MILL OWNERS' MUTUAL FIRE INSURANCE COMPANY, Chicago, Ill. Organized 1895. H. N. Wade, president; P. J. Halla, secretary. (20 West Jackson Boulevard.)

MILWAUKEE BOARD OF FIRE UNDERWRITERS was organized in January, 1876. It is a rating bureau and has also established and controls fire insurance patrols in Milwaukee. The present officers are: Walter T. Greene, president; W. B. Calhoun, vice-president; J. O. Myers, secretary; William F. Lynch, treasurer.

MILWAUKEE MECHANICS' INSURANCE COMPANY of Milwaukee, Wis. Organized 1852; capital, \$1,250,000. Chas. H. Yunker, president; G. W. Grossenbach, vice-president; Robe Bird, second vice-president; R. H. Wieben, secretary; Emil Teich, Charles Klenk and Reni Stecker, assistant secretaries; Ernest G. Ebert, assistant treasurer.

MINNEAPOLIS BOARD OF FIRE UNDERWRITERS was organized in 1895 and maintains the fire patrol and salvage corps. The present officers are: President, F. H. Wagner; vice-president, Alex. Campbell; secretary and treasurer, J. P. Thomson.

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY, Minneapolis, Minn. Organized in 1902 as the Winona Fire Insurance Company; capital, \$200,000. Fred C. Van Dusen, president; J. D. McMillan, vice-president; Walter C. Leach, secretary and treasurer; F. M. Merigold, assistant secretary and assistant treasurer; Geo. E. Leach, superintendent of agencies.

MINNESOTA AND NORTH DAKOTA FIRE UNDERWRITERS was organized April 23, 1885, being the successor of the Wisconsin, Minnesota and Dakota Union. The first meeting was held at Minneapolis, and J. J. McDonald was elected president, A. J. Trumbull, vice-president, and A. K. Murray, secretary and treasurer. The presidents since organization have been: 1885, J. J. McDonald; 1886, A. J. Trumbull; 1887, J. H. Griffith; 1890, E. M. Hitchcock; 1892, George G. Williams; 1893, Samuel J. Johnson; 1894, Walter H. Cobban; 1895, Howard DeMott; 1896, R. A. Overpeck; 1897, R. R. Briggs; 1898, Otto E. Greely; 1900, D. F. Vail; 1901, Walter C. Leach; 1902, Clarence D. Hayes; 1903, George C. Main; 1904, Frank A. Mannen; 1905, Hugh R. Loudon; 1906, R. L. Bruen; 1907, J. F. Stafford; 1908, L. F. Daniel; 1909, W. J. Haggarty; 1910, E. A. Davis; 1911, George A. Mowry; 1912, J. L. King; 1913, Ernest C. Bowe; 1914, Byron K. Cowles; 1915, R. W. Schimmel; 1916, John A. Hansen; 1917, Charles G. Bates; 1918, E. J. Macdonald; 1919.

The organization up to 1908 was a rating and supervising body, having charge, practically, of the states of Minnesota and North Dakota, excepting the towns under the jurisdiction of the St. Paul and Minneapolis inspectorship, the Winona inspectorship, and the Duluth inspectorship. The association originally had jurisdiction over South Dakota. The Minnesota Fire Prevention Association was merged with the association in 1914, and the association has taken up fire prevention work.

The present officers, elected at the annual meeting in June, 1921, are: President, Charles O. Young, Liverpool and London and Globe; vice-president, R. J. Jordan, Great American; secretary, Mrs. E. S. Latta; treasurer, A. R. Gress, Insurance Company of North America.

MINNESOTA FIRE INSURANCE COMPANY, Chatfield, Minn. Organized 1909; capital, \$100,840. Joseph Underleak, president; F. L. Tesca, vice-president; S. E. Bibbins, secretary; F. G. Stoudt, treasurer.

MISSISSIPPI FIRE INSURANCE COMPANY, Jackson, Miss. Organized 1921; authorized capital, \$1,000,000; paid-in \$343,830. George A. Wilson, Sr., president; J. Morgan Stevens, vice-president; W. D. Mounger, secretary.

MISSOURI ASSOCIATION OF INSURANCE AGENTS was organized in 1897, and reorganized in 1917. The present officers are: Ferd. Labrunerie, president, St. Joseph, Mo.; J. W. Rodger, St. Louis, secretary and treasurer, 435 Pierce Building.

MOSCOW FIRE INSURANCE COMPANY, Moscow, Russia, entered the United States in January, 1900, making a deposit in New York state. Paul E. Rasor, 15 William Street, New York City, is resident manager.

MOTOR CAR MUTUAL FIRE INSURANCE COMPANY, 50-56 John Street, New York, N. Y. Organized 1919. The company was taken over by the New York insurance department in 1921, and placed in liquidation.

MOTOR VEHICLE INSURANCE. Written by fire and marine companies. The following is a statement of the business in 1921.

Motor Vehicle	Net Premiums Received	Net Losses Incurred
Aetna, Hartford	\$1,933,582	\$1,462,491
Agricultural, N. Y.	*420,451	270,763
Alliance, Pa.	106,203	155,318
Allied American Mutual American, N. J.	1,162,707	834,657
American Alliance, N. Y.	8,801	9,531
American Automobile	3,103,254	1,577,161
American Central, Mo.	*894,586	556,997
American Eagle, N. Y.	181,444	123,780
American Equitable, N. Y.	7,293	116,432
American Fire	2,234	82
American National	900	9,471
Assurance, N. Y.	220,172	78,003
Atlas, England	554,853	362,724
Atwood, N. Y.	*15,094	7,550
Automobile, Hartford	*2,434,689	2,322,068
Automobile Mutual	884,674	615,765
Bankers & Shippers, N. Y.	1,128,933	679,663
Berkshire Mutual	28,650	30,301
Boston, Mass.	215,191	65,990
British America, Canada	377,922	266,986
British & Foreign Marine	197,185	428,216
British General	315,181	263,272
Caledonian	427,630	243,430
California Fire	*15,526	28,264
Camden, N. J.	21,588	19,529
Central Manufacturers Mutual	202,438	135,434
Central National	409,833	108,584
Central States	91	49
Century, England	181	110
Citizens Mutual, Mass.		
City of New York		
City of Pennsylvania		
Cleveland National		

* Includes Aircraft Insurance.

FIRE INSURANCE SECTION

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Motor Vehicle	Net Premiums Received	Net Losses Incurred
Colonial Assurance
Columbia, N. J.	\$589,775	\$730,492
Columbian, Ind.	*3,510	5,817
Commercial Union, England	1,028,098	701,678
Commercial Union, N. Y.	266,475	253,638
Commonwealth, N. Y.	362,368	240,125
Concordia, Wis.	48,012	90,378
Connecticut Fire, Hartford	322,884	246,273
Continental, N. Y.	899,197	703,550
Dixie Fire	19,345	24,114
Eagle, N. J. . . . .	.....	.....
Eagle, Star and British Dominions	599,290	363,261
Employers Fire, Boston	109,985	19,635
Equitable Fire & Marine	13,537	7,859
Federal, Ia.	12,669	11,820
Federal, N. J.	1,122,056	704,680
Fidelity, Sumter	*121	410
Federal Mutual, Md. . . . .	.....	.....
Fidelity Phenix, N. Y.	706,669	629,260
Fire Association, Pa.	767,316	544,109
Fireman's Fund, Cal.	*3,295,777	2,881,214
Firemen's, N. J.	401,465	284,364
Fitchburg Mutual, Mass. . . . .	.....	.....
Franklin Fire, Pa.	967,639	851,096
George Washington	5,133	12,006
Glens Falls, N. Y.	1,022,834	667,244
Globe National, Pa.	2,268	12
Globe & Rutgers, N. Y.	*989,264	1,056,856
Grain Dealers Mutual . . . . .	.....	.....
Great American, N. Y.	1,942,920	1,488,286
Great Lakes, Chicago	233	4,698
Greensboro Fire, N. C.	3,850	12,143
Guaranty	225,410	54,191
Guardian	490	961
Hamilton, N. Y.	515,600	281,408
Hanover, N. Y.	489,999	324,174
Hartford Fire, Conn.	2,885,928	1,995,080
Hawkeye Securities	4,400	3,159
Holyoke Mutual . . . . .	.....	.....
Home, N. Y.	*4,577,520	3,089,098
Home, Fire & Marine, Cal.	227,135	311,247
Imperial, N. Y.	90,680	54,276
Importers & Exporters, N. Y.	645,840	494,525
Indemnity Mutual Marine	879,486	976,725
Independence . . . . .	.....	.....
Indiana Lumbermen's Mutual . . . . .	.....	.....
Insurance Co. of North America, Philadelphia	2,421,992	1,976,878
Insurance Co. of State of Penn., Philadelphia	224,331	138,001
International	30,521	43,417
Interstate Fire, Mich.	27	453
Iowa Manufacturers	56,371	5,157
Iowa National	*4,116	2,774
Law, Union & Rock	80,684	63,121
Liberty Fire, Mo.	*68,319	11,439
Liverpool & London & Globe	1,249,280	1,077,756
London Assurance	428,716	278,043
London & Lancashire	*762,904	537,848
London & Scottish	37,197	11,248
Lumbermen's Mutual	54,458	11,803
Lynn Mutual . . . . .	.....	.....
Marine, England . . . . .	.....	.....
Maryland Motor Car . . . . .	.....	.....
Massachusetts Fire & Marine, Boston	261	18,901
Mechanics & Traders	66,523	18,307

* Includes Aircraft Insurance.

Motor Vehicle	Net Premiums Received	Net Losses Incurred
Merchants, N. Y.	*\$179,749	\$71,439
Merrimack Mutual . . . . .	.....	.....
Middlesex Mutual . . . . .	.....	.....
Millers National	*168,802	361,412
Milwaukee Mechanics, Wis.	272,947	229,510
Mutual Protection . . . . .	.....	.....
National American	48,218	27,877
National Fire, Hartford	2,530,346	1,521,168
National, Denmark . . . . .	.....	.....
National Ben Franklin	198,501	291,699
National Liberty, N. Y.	*355,551	444,099
National Security	26,966	26,104
National Union, Pa.	576,703	612,960
Newark, N. J.	376,536	233,073
New Brunswick, N. J.	70,003	287,114
New England	220	453
New Hampshire, N. H.	135,346	97,496
New Jersey	179,401	65,832
New Zealand	45,094	29,553
Niagara, N. Y.	*1,202,812	762,326
Nippon, Japan . . . . .	.....	.....
North British & Mercantile, England	597,619	431,936
North River, N. Y.	994,098	600,899
Northern, England	537,507	537,674
Northern, Moscow . . . . .	.....	.....
Northwestern Fire & Marine, Minn.	58,388	75,745
Northwestern National	291,094	377,242
Norwich Union, England	556,797	426,338
Ohio Farmers	173,001	133,727
Ohio Valley Fire	2,073	1,652
Old Colony, Boston	253,918	177,018
Omaha Liberty	8,896	6,482
Orient, Hartford	514,104	345,743
Pacific Fire	582,064	258,866
Pacific States Fire	80,201	45,884
Palatine, England	344,209	356,664
Palmetto	203	62
Patriotic	180,647	93,469
Pawtucket Mutual . . . . .	.....	.....
Pennsylvania, Pa.	608,283	397,766
Peoples Fire	32,773	35,095
Phoenix, Conn.	847,748	592,269
Phoenix, England	588,110	355,227
Pilot Fire	7,023	13,395
Providence Washington, R. I.	*700,886	593,895
Potomac, Washington, D. C.	91,240	55,618
Queen, N. Y.	*1,828,860	1,095,894
Reliance, Pa.	44,752	27,157
Republic, Pa.	147	.....
Richmond	8,585	4,316
Rocky Mountain . . . . .	.....	.....
Royal, England	2,118,588	1,561,539
Royal Exchange, England	113,406	445,138
Safeguard, N. Y.	123,273	47,509
Scottish Union & National	321,080	429,153
Security, Conn.	338,499	313,022
Security, Ia.	135	.....
South Carolina	1,251	617
South Danvers Mutual, Mass. . . . .	.....	.....
Springfield Fire & Marine	723,132	543,384
St. Paul Fire & Marine	1,563,113	1,307,195
Star	*321,417	295,095
State, England	15,437	4,858
Stuyvesant, N. Y.	164,586	81,337

* Includes Aircraft Insurance.

Motor Vehicle	Net Premiums Received	Net Losses Incurred
Sun, England	\$545,471	\$379,819
Thames & Mersey . . . . .	.....	.....
Tokio Marine & Fire, Japan	164,339	163,208
Twin City	49,866	29,494
Underwriters, N. C.	1,395	61
Union, England	281,535	286,882
Union of Canton China	*1,838,196	1,364,387
Union Reserve	688	.....
United Fireman's	142,164	29,467
United Mutual . . . . .	.....	.....
United States Fire, N. Y.	896,727	659,954
United States Lloyds . . . . .	.....	.....
Urbaine	103,302	68,588
Victory, Pa	25,821	16,566
Washington Marine, N. Y. . . . .	.....	.....
Westchester, N. Y.	266,916	300,023
Western, Canada	24,729	19,598
Yorkshire	669,154	495,670
Total, 1921	\$46,081,485	\$35,287,107

MUTUAL ASSURANCE COMPANY FOR INSURING HOUSES FROM LOSS BY FIRE, Philadelphia, Pa. Organized 1784. Henry W. Biddle, chairman; David Lewis, treasurer.

MUTUAL ASSURANCE COMPANY OF THE CITY OF NORWICH, THE, Norwich, Conn. Incorporated 1794. Charles R Butts, secretary.

MUTUAL ASSURANCE SOCIETY OF VIRGINIA, Richmond, Va. Organized 1794. Edwin A. Palmer, principal agen. G. Moffett King, secretary.

MUTUAL FIRE ASSURANCE COMPANY, Springfield, Mass; Organized 1827. George B. Holbrook, president; Herbert E. Huie. secretary and treasurer.

MUTUAL FIRE INSURANCE ASSOCIATION. This is an organization of domestic mutual fire insurance companies formerly the Massachusetts Mutual Fire Insurance Union. In June, 1879, a call for a meeting to consider the advisability of forming a union was issued, signed by three of the managers, Charles A. Howland of the Quincy Mutual, E. M. Tucke of the Traders' and Mechanics', and Alfred L. Barbour of the Cambridge Mutual. In response to the call the representatives of seven of the companies appeared, and a temporary organization was made, with H. C. Bigelow as chairman and Alfred L. Barbour as secretary.

On September 10, 1879 the Massachusetts Mutual Fire Insurance Union was organized by the choice of E. B. Stoddard of the Merchants' and Farmers' of Worcester as president, Charles B. Cummings of the Massachusetts Mutual, and George B. Faunce of the Dedham Mutual as vice-presidents, and Alfred L. Barbour of the Cambridge Mutual,

* Includes Aircraft Insurance.

secretary. The object of the union, as stated in the preamble, was "to consider all matters affecting mutual companies and adopt all things that will work for the benefit of that system of insurance;" "for social and fraternal purposes, to the end that peace, harmony, and good fellowship may reign." The Union was reorganized in March 1919, and the present title adopted. The association co-operates with rating associations and bureaus in New England and also with the National Board of Fire Underwriters in the uniform classification of risks.

The headquarters of the Association are, 314-316 Oliver Building, 141 Milk Street, Boston, and the present officers are: Burton S. Flagg, president; Robert A. Barbour, first vice-president; Carlos P. Faunce, second vice-president; Charles F. Danforth, secretary and treasurer; executive committee; The president and vice-presidents *ex-officio*, and Charles A. Howland, Harry Harrison, L. R. Welch and Eliot R. Howard.

The following companies constitute the active membership:

Abington Mutual Fire, Abington.
Barnstable County Mutual Fire, Yarmouthport.
Berkshire Mutual Fire, Pittsfield.
Cambridge Mutual Fire, Andover.
Citizens Mutual, Boston.
Dedham Mutual Fire, Dedham.
Dorchester Mutual Fire, Boston.
Fitchburg Mutual Fire, Fitchburg.
Hampshire Mutual Fire, Northampton.
Hingham Mutual Fire, Hingham.
Holyoke Mutual Fire, Salem.

Lowell Mutual Fire, Lowell.
Lynn Mutual Fire, Lynn.
Merchants & Farmers Mutual Fire, Worcester.
Merrimack Mutual Fire, Andover.
Middlesex Mutual Fire, Concord.
Norfolk Mutual Fire, Dedham.
Pawtucket Mutual Fire, Pawtucket, R. I.
Quincy Mutual Fire, Quincy.
Salem Mutual Fire, Salem.
Traders & Mechanics, Lowell.
Worcester Mutual Fire, Worcester.

MUTUAL FIRE INSURANCE COMPANY OF ALBANY, NEW YORK. [See New York State Fire Insurance Company.]

MUTUAL FIRE INSURANCE COMPANY, Covington, Ky. Organized 1874. C. A. J. Walker, president; Wm. F. Schild, secretary.

MUTUAL FIRE INSURANCE COMPANY, Germantown, Philadelphia. Organized 1843. William H. Emhardt, president; M. T. Farra, vice-president; C. H. Weiss, secretary.

MUTUAL PROTECTION FIRE INSURANCE COMPANY, Charlestown, Mass. Organized 1864. William P. Hurt, president; Frank V. Noyes, secretary.

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NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1894. Alfred U. Eddy, president and treasurer; Walter K. Pullen, secretary and assistant treasurer; F. B. Burrill, assistant secretary and assistant treasurer.

NATIONAL AMERICAN FIRE INSURANCE COMPANY, Omaha, Neb. Organized 1918, capital, paid in, \$878,200. W. H. Ahmanson, president; W. L. Wilcox and W. A. Smith, vice-presidents; James E. Foster, secretary and treasurer; Merrick E. Lease, agency superintendent.

NATIONAL ASSOCIATION OF LOCAL INSURANCE AGENTS. This association was organized by a meeting of local agents from various states, at Chicago, Ill., September 29 and 30, 1896. A. G. Simrall of Covington, Ky., was elected president, and R. S. Brannen of Denver, Col., secretary and treasurer. Membership is composed of local insurance agents wherever located.

The second annual meeting was held at St. Louis, Mo., May 8 and 9, 1897. A. G. Simrall was elected president, and R. S. Brannen, secretary and treasurer.

The third annual meeting was held at Detroit, Mich., July 15 and 16, 1898. C. H. Woodworth, Buffalo, was elected president, and R. S. Brannen secretary and treasurer.

The fourth annual meeting was held at Buffalo, N. Y., August 9, 10, 11 and 12, 1899. C. H. Woodworth was elected president, and F. H. Holmes secretary.

The fifth annual meeting was held at Milwaukee, Wis., August 30 and 31, and September 1, 1900. George D. Markham of St. Louis was elected president, and F. H. Holmes secretary.

The sixth annual meeting was held at Put-in-Bay, Ohio, September 11, 12 and 13, 1901. George D. Markham was elected president, and F. H. Holmes secretary.

The seventh annual meeting was held at Louisville, Ky., October 21, 22 and 23, 1902. Thomas H. Geer, Cleveland, was elected president, and F. H. Holmes secretary.

The eighth annual meeting was held in Hartford, Conn., October 20, 21 and 22, 1903. John C. North, New Haven, Conn., was elected president, and Frank F. Holmes secretary.

The ninth annual meeting was held in the Festival Hall building, Exposition Grounds, St. Louis, October 18, 19, 20 and 21, 1904. A. H. Robinson, Louisville, Ky., was elected president, and H. H. Putnam, Boston, secretary.

The tenth annual meeting was held at Denver, Col., August 16, 17 and 18, 1905. E. J. Tapping, Milwaukee, was elected president, and H. H. Putnam, Boston, secretary.

The eleventh annual meeting was held at Indianapolis, Ind., October 17, 18 and 19, 1906. Charles F. Wilson, Denver, was elected president, and H. H. Putnam, Boston, secretary.

The twelfth annual meeting was held at Richmond, Va., September 25, 26 and 27, 1907. F. W. Offenhauser, Texarkana, Texas, was elected president, and H. H. Putnam re-elected secretary.

The thirteenth annual meeting was held at St. Paul, Minn., August 11, 12 and 13, 1908. Edward W. Beardsley, Hartford, was elected president, and H. H. Putnam, Boston, secretary.

The fourteenth annual meeting was held in Atlantic City, N. J., September 21, 22 and 23, 1909. Fred Guenther, Detroit, Mich., was elected president, and H. H. Putnam, Boston, secretary.

The fifteenth annual meeting was held in Chicago, September 12, 13 and 14, 1910. A. W. Neale, Cleveland, Ohio., was elected president, and H. H. Putnam, Boston, secretary.

The sixteenth annual meeting was held in Buffalo, N. Y., July 17, 18 and 19, 1911. James R. Southgate, Durham, N. C., was elected president, and H. H. Putnam, Boston, secretary.

The seventeenth annual meeting was held at Atlanta, Ga., October 15, 16 and 17, 1912. James R. Southgate, Durham, N. C., was elected president, and H. H. Putnam, secretary.

The eighteenth annual meeting of the association was held in Cincinnati, October 14, 15 and 16, 1913. C. F. Hildreth, Freeport, Ill., was elected president, and H. H. Putnam, Boston, secretary.

The nineteenth annual meeting was held at Minneapolis, Minn., August 17, 18 and 19, 1914. C. F. Hildreth, Freeport, Ill., was elected president and H. H. Putnam, Boston, secretary.

The twentieth annual meeting was held in Indianapolis, Ind., October 4, 5, 6 and 7, 1915. E. C. Roth, Buffalo, N. Y., was elected president, and H. H. Putnam, Boston, secretary.

The twenty-first annual meeting was held in Boston, Mass., September 12, 13 and 14, 1916. E. E. Roth, Buffalo, N. Y., was elected president, and H. H. Putnam, Boston, secretary.

The twenty-second annual meeting was held in St. Louis, Mo., October 11, 12 and 13, 1917. Edward M. Allen, Helena, Ark., was elected president and Henry H. Putnam, Boston, Mass., secretary.

The twenty-third annual meeting was held in Cleveland, Ohio, September 18, 19 and 20, 1918. E. M. Allen, Helena, Ark. was elected president, and Chauncey S. S. Miller, New York, secretary.

The twenty-fourth annual meeting was held in Louisville, Ky. October 15, 16 and 17, 1919. Fred J. Cox, Perth Amboy, N. J., was elected president and Chauncey S. S. Miller, New York, N. Y. secretary.

The twenty-fifth annual meeting was held in Des Moines, Iowa, October 19, 20, 21 and 22, 1920. Fred J. Cox, Perth Amboy, New Jersey, was elected president, and Walter H. Bennett, New York City, secretary.

The twenty-sixth annual meeting was held in Los Angeles, Cal., September 13, 14, 15 and 16, 1921.

Officers and committee chairmen were elected as follows: James L. Case, Norwich, Conn., president; Walter H. Bennett, 80 Maiden Lane, N. Y., secretary and treasurer; chairman executive committee, A. G. Chapman, Louisville, Ky.; chairman of committees: James T. Catlin, Jr., Danville, Virginia, Fire Prevention; J. A. Duckworth, Tuscaloosa, Alabama, membership; Glenn H. Johnson, Syracuse, N. Y., finance; Thomas C. Moffatt, Newark, N. J., grievance; A. L. Clemons, Cincinnati, Ohio, legislative.

NATIONAL ASSOCIATION OF RECIPROCAL INSURANCE EXCHANGES. Organized at a meeting in Chicago in June 1920, by representatives of Reciprocal Insurance Exchanges. The present officers, elected in June 1921, are: President, Arthur Wolf, State Automobile, Indianapolis; vice-president, Thomas L. Cherry, Illinois Underwriters; secretary, W. F. Bradenburg, Automobile Owners Protective, Kankakee, Ill.; treasurer, Frank H. Ellis, Associated Employers Reciprocal, Chicago, Ill.

NATIONAL AUTOMOBILE UNDERWRITERS CONFERENCE, 140 Nassau St., New York, N. Y. The first conference, known as the "Association of Automobile Underwriters," was organized in New York in December, 1909, and in June, 1911, the name of the organization was changed to the "Automobile Underwriters Conference." The National Automobile Underwriters Conference is the successor of the earlier organizations and the name was adopted in July, 1916. The conference was re-organized in July 1920, and the purposes of the Conference as set forth in the newly adopted constitution are as follows:

The purpose of the organization is to promote and facilitate scientific underwriting covering all forms of insurance pertaining to motor vehicles. It is intended that the organization shall so far as it may be lawful:

Serve as a medium of exchange of information.

Secure the adoption by underwriters of suitable and uniform policy forms and clauses.

Investigate class of general hazards, to procure and compile information and statistics concerning losses and their causes and to devise, advocate, and promote reasonable and proper means of eliminating or reducing the hazards insured against and to promote intelligent underwriting.

Prevent rebating and unfair discrimination.

Harmonize insurable values, methods of rating, agency commissions (including contingent commissions), brokerage, policy forms, and underwriting practices generally.

W. P. Young is secretary and general manager, and J. R. Moore, assistant secretary. The officers of the Conference are: W. P. Burpee, New Hampshire Fire, president; John Marshall, Jr., Fireman's Fund, vice-president; W. Mackintosh, Royal, treasurer. Under the re-organization the following standing committees were appointed.

Governing Committee: N. S. Bartow, chairman; William B. Burpee, vice-chairman; Sheldon Catlin, F. C. White, George G. Bulkley, Milton Dargan, John Marshall, Jr., F. C. Buswell, Daniel N. Gage, J. Purviance Bonsal, C. W. Bailey, O. E. Lane, Hendon Chubb, William R. Hedge, J. V. Fothergill, Robert N. Hughs, Ralph B. Ives, F. B. Kellam.

Grievance Committee: Whitney Palache, Paul L. Haid, Thos. H. Anderson, Douglas F. Cox, W. Mackintosh, Hart Darlington, Sheldon Catlin, C. D. Dunlop, Fred A. Hubbard.

Rating and Statistical Committee: Edmund Ely, chairman; J. D. Vail, vice-chairman; F. B. Kellam, R. B. Barnett, L. B. Grossmith, T. A. Kruse, George F. Kern, C. M. Campbell, R. E. Stronach, J. V. Fothergill, C. S. Timberlake, C. R. Pitcher, S. Y. Tupper, Jr., C. C. Wright, Ralph Rawlings.

Committee on Thefts: C. S. Timberlake, F. J. Sauter, chairman; N. S. Bartow, John M. Harrison, A. T. Bailey.

Committee on Co-operation: H. N. Dickinson, chairman; A. G. McIlwaine, Edward Milligan, C. G. Smith, R. M. Bissell, John Marshall, Jr., S. Y. Tupper.

Committee on Forms: J. C. Harding, R. H. Colcock, Jr., C. M. Martindale, L. R. Bowden, J. F. Van Riper, O. R. Beckwith, J. H. McCormick, W. H. Koop, J. V. Fothergill, C. A. Bickerstaff, Ralph H. Goodwin, W. M. Ballard, H. H. Clutia, F. B. Kellam, Ralph Rawlings.

SPECIAL COMMITTEES: Commissions Committee: J. V. Fothergill, chairman; T. H. Anderson, T. J. Goddard, Ralph B. Ives, Loui A. Lent, W. J. McCaffrey, C. R. Pitcher, W. L. Mooney, Hinton J. Hopkins, Charles E. Sheldon.

Finance Committee: C. F. Shallcross, chairman, Hendon Chubb, F. C. Buswell.

The membership is as follows:

Ætna, Hartford, Conn.
Agriculture, Watertown, N. Y.
Alliance Assurance, New York, N. Y.
Alliance, Philadelphia, Pa.
American Alliance, New York.
American and Foreign Marine, New York, N. Y.
American Central, St. Louis, Mo.
American, Newark, N. J.
American Eagle, New York, N. Y.
Atlas, New York, N. Y.
Atlas, San Francisco
Automobile, Hartford, Conn.
Boston, Boston, Mass.
British and Foreign Marine, New York, N. Y.
British & Foreign Marine, Phila.
Caledonian, New York.
California, San Francisco, Cal.
Camden Fire, Camden, N. J.
Central National, Des Moines, Ia.
Central States Fire, Kansas.

Central West Fire, Illinois.
Citizens, St. Louis, Mo.
City of New York, N. Y.
Columbia, New York, N. Y.
Columbian, Indianapolis, Ind.
Commercial Union of London, New York, N. Y.
Commercial Union Fire, N. Y.
Commonwealth, New York, N. Y.
Connecticut Fire, Hartford, Conn.
Continental Fire, New York, N. Y.
Eagle, Star and British Dominions
Employers Fire, Boston, Mass.
Equitable Fire and Marine, Providence, R. I.
Farmers, Cedar, Rapids, Ia.
Federal, Jersey City, N. J.
Federal Fire & Hail, Denver, Colo.
Federal Union, Chicago.
Fidelity-Phenix, New York, N. Y.
Firemans Fund, New York, N. Y.
Fire Association, Philadelphia, Pa.

Franklin, Philadelphia, Pa.	Old Colony, Boston, Mass.
Glens Falls, Glens Falls, N. Y.	Omaha Liberty, Omaha, Neb.
Globe and Rutgers, New York, N. Y.	Orient, Chicago.
Great-American, New York, N. Y.	Orient, Hartford, Conn.
Great Union F. & M., New Orleans.	Orient, San Francisco.
Hanover Fire, New York, N. Y.	Palatine, New York, N. Y.
Hartford Fire, Hartford, Conn.	Patriotic, New York.
Home, New York, N. Y.	Pennsylvania Fire, Philadelphia, Pa.
Home Fire and Marine, San Francisco.	Phoenix Assurance, New York, N. Y.
Imperial Association, New York.	Phoenix, Hartford, Conn.
Indemnity Mutual Marine, New York, N. Y.	Providence Washington, Providence, R.I.
Insurance Co. of North America, Philadelphia, Pa.	Queen, Chicago.
Law Union & Rock, Hartford.	Queen, Atlanta.
Law Union & Rock, Chicago.	Queen, San Francisco.
Law Union & Rock, San Francisco.	Queen Insurance Co., New York, N. Y.
Liverpool and London and Globe, Eng. N. Y.	Reliance Marine, New York, N. Y.
Liverpool & London & Globe, Chicago.	Rocky Mountain, Great Falls, Mont.
Liverpool & London & Globe, New Orleans.	Royal Exchange, New York, N. Y.
Liverpool & London & Globe, San Francisco.	Royal, Atlanta.
London and Lancashire, Hartford, Conn.	Royal, Boston.
London & Lancashire, San Francisco.	Royal, Chicago.
London & Lancashire, Chicago.	Royal, New York, N. Y.
London Assurance, N. Y.	Royal, San Francisco.
London & Scottish, Chicago, Ill.	Safeguard, Hartford.
Marine, New York, N. Y.	Safeguard, Chicago.
Maryland Motor Car, Baltimore, Md.	Safeguard, San Francisco.
Massachusetts Fire and Marine, Boston, Mass.	Scottish Union and National, Hartford, Conn.
Mercantile, New York, N. Y.	Security, New Haven.
Milwaukee Mechanics, Milwaukee, Wis.	St. Paul Fire and Marine, St. Paul, Minn.
National American, Omaha, Neb.	Sea, New York, N. Y.
National-Ben Franklin, Pittsburgh, Pa.	Springfield Fire and Marine, Springfield, Mass.
National Capital, Washington, D. C.	Standard Marine, Liverpool, New York.
National Liberty, New York.	Standard Marine, San Francisco.
National Security, Omaha, Neb.	Star, Chicago, Ill.
Newark Fire, Newark, N. J.	Star, New Orleans, La.
New Hampshire, Manchester, N. H.	Star, New York
Niagara Fire, New York, N. Y.	Star, San Francisco.
North British and Mercantile, New York, N. Y.	State, Hartford.
North Carolina Home, Raleigh	Sterling, Indianapolis.
Northern Assurance, New York.	Sun, New York.
Northern Assurance, Chicago.	Tokio Marine, New York, N. Y.
Northwestern F. & M., Minneapolis, Minn.	Twin City Fire, Minneapolis, Minn.
Norwich Union, New York, N. Y.	Union, New York, N. Y.
Norwich Union, San Francisco.	Union Marine, New York, N. Y.
Ocean Marine, New York, N. Y.	United States, New York, N. Y.
	United States Lloyds, New York, N. Y.
	Victory, Philadelphia.
	Westchester Fire, New York, N. Y.
	Western National, Fargo, N. D.

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1910 (consolidation of National and Ben Franklin Fire Insurance companies); capital, \$1,000,000. H. M. Schmitt, president; Thos. A. Hathaway, secretary; Paul A. Schmitt, assistant secretary.

NATIONAL BOARD OF FIRE UNDERWRITERS was organized July 18, 1866, in the city of New York. [For a history of the National Board from its organization and a list of the original members, see the *Cyclopedia of Insurance* for 1891.]

The following is a list of the officers of the National Board to the present time:

Years.	Presidents.	Vice-Presidents.	Secretaries.
1866	James M. McLean,	Timothy C. Allyn,	Frank W. Ballard.
1867	James M. McLean,	Lucius J. Hendee,	William Connor, Jr.
1868	James M. McLean,	Lucius J. Hendee,	William Connor, Jr.
1869	James M. McLean,	Lucius J. Hendee,	William Connor, Jr.
1870	Henry A. Oakley,	Lucius J. Hendee,	James N. Rankin.
1871	Henry A. Oakley,	Lucius J. Hendee,	James N. Rankin.
1872	Henry A. Oakley,	Lucius J. Hendee,	Benj. S. Walcott.
1873	Henry A. Oakley,	Lucius J. Hendee,	Samuel P. Blagden.
1874	Henry A. Oakley,	Lucius J. Hendee,	Samuel P. Blagden.
1875	Henry A. Oakley,	Lucius J. Hendee,	Samuel P. Blagden.
1876	George L. Chase,	Charles Platt,	Elijah Alliger.
1877	Alfred G. Baker,	Benoni Lockwood,	Elijah Alliger.
1878	Alfred G. Baker,	Benoni Lockwood,	M. Bennett, Jr.
1879	Alfred G. Baker,	Benoni Lockwood,	M. Bennett, Jr.
1880	Martin Bennett, Jr.	Daniel A. Heald,	John W. Murray.
1881	Daniel A. Heald,	John W. Murray,	D. W. C. Skilton.
1882	Daniel A. Heald,	John W. Murray,	D. W. C. Skilton.
1883	Daniel A. Heald,	John W. Murray,	D. W. C. Skilton.
1884	Daniel A. Heald,	D. W. C. Skilton,	John L. Thomson.
1885	Daniel A. Heald,	D. W. C. Skilton,	John L. Thomson.
1886	Daniel A. Heald,	D. W. C. Skilton,	John L. Thomson.
1887	Daniel A. Heald,	D. W. C. Skilton,	John L. Thomson.
1888	Daniel A. Heald,	D. W. C. Skilton,	John L. Thomson.
1889	Daniel A. Heald,	D. W. C. Skilton,	Robert B. Beath.
1890	Daniel A. Heald,	D. W. C. Skilton,	Robert B. Beath.
1891	D. W. C. Skilton,	T. H. Montgomery,	Robert B. Beath.
1892	D. W. C. Skilton,	T. H. Montgomery,	Robert B. Beath.
1893	D. W. C. Skilton,	T. H. Montgomery,	Robert B. Beath.
1894	Edward A. Walton,	William B. Clark,	Robert B. Beath.
1895	Edward A. Walton,	William B. Clark,	Robert B. Beath.
1896	William B. Clark,	Henry W. Eaton,	Robert B. Beath.
1897	Henry W. Eaton,	Elihu C. Irvin,	Robert B. Beath.
1898	Elihu C. Irvin,	George P. Sheldon,	Robert B. Beath.
1899	Elihu C. Irvin,	George P. Sheldon,	Robert B. Beath.
1900	George P. Sheldon,	Eugene L. Ellison,	Robert B. Beath.
1901	George P. Sheldon,	Eugene L. Ellison,	Robert B. Beath.
1902	Robert B. Beath,	Henry H. Hall,	Charles A. Shaw.
1903	Henry H. Hall,	John H. Washburn,	Charles A. Shaw.
1904	John H. Washburn,	George W. Burchell,	Charles A. Shaw.
1905	John H. Washburn,	George W. Burchell,	Charles A. Shaw.
1906	George W. Burchell,	J. Montgomery Hare,	Charles G. Smith.
1907	George W. Burchell,	J. Montgomery Hare,	Charles G. Smith.
1908	J. Montgomery Hare,	A. W. Damon,	Charles G. Smith.
1909	J. Montgomery Hare,	A. W. Damon,	Charles G. Smith.
1910	A. W. Damon,	G. W. Babb,	Charles G. Smith.
1911	George W. Babb,	Wm. N. Kremer,	E. W. West.
1912	George W. Babb,	Wm. N. Kremer,	E. W. West.
1913	Wm. N. Kremer,	E. G. Richards,	E. J. Haynes.
1914	Wm. N. Kremer,	R. M. Bissell,	E. J. Haynes.
1915	E. G. Richards,	R. M. Bissell,	E. J. Haynes.
1916	R. M. Bissell,	F. C. Buswell,	E. J. Haynes.
1917	R. M. Bissell,	F. C. Buswell,	E. J. Haynes.
1918	F. C. Buswell,	Charles L. Case,	George G. Bulkley.
1919	F. C. Buswell,	Charles L. Case,	George G. Bulkley.
1920	Charles L. Case,	John B. Morton.	George G. Bulkley.
1921	John B. Morton,	W. H. Stevens.	Sumner Ballard.

J. S. Parish of Providence, R. I., was treasurer from the organization of the board until the time of his death in November, 1889, when Fred W. Arnold, also of Providence, was appointed by the executive committee. He was re-elected by the board yearly until

1904, when he declined re-election and was succeeded by Marshall S. Driggs, who served until his death in 1910. C. J. Holman was elected in 1911, and served until 1919. William Hare succeeded Mr. Holman, serving until 1921. R. Emory Warfield is the present treasurer. Thomas H. Montgomery was general agent from 1872 to 1878, and Henry K. Miller received that title in 1899, and remained as general agent until his death in 1911. W. E. Mallalieu is the present general manager. The chairmen of the executive committee have been: D. A. Heald, E. W. Crowell, Rudolph Garrigue, Stephen Crowell, George T. Hope, B. Lockwood, E. A. Walton, George P. Sheldon, and Peter Notman of New York; J. N. Dunham of Springfield; Jotham Goodnow of Hartford; H. W. Eaton, E. F. Beddell, Marshall S. Driggs, Henry E. Bowers, H. H. Hall, J. Montgomery Hare, New York; A. W. Damon, Springfield; Geo. W. Babb, W. N. Kremer, and E. G. Richards, New York; R. M. Bissell, Hartford; F. C. Buswell, Henry E. Rees, John B. Morton, W. H. Stevens, Watertown, N. Y. H. A. Smith, Hartford. Henry K. Miller was secretary of the committee from 1873 to 1899, his predecessors having been W. H. Post, A. J. Smith, C. B. Whiting and Frank W. Ballard. T. Alfred Fleming is supervisor of the Board's Conservation department established in 1919. The officers of the Board are at 76 William Street, New York, N. Y.

The fifty-sixth annual meeting of the Board was held in New York, N. Y., May 25, 1922. President Morton presided, and in his address reviewed the work of the Board and conditions in the field.

Reports from the treasurer, and executive committee were presented dealing with the finances and work of the board, and reports were presented by other standing committees reviewing the activities of the year.

Officers were elected as follows: President, John B. Morton, Fire Association, Philadelphia; vice-president, W. H. Stevens, Agricultural, Watertown; treasurer, R. Emory Warfield, Hanover Fire, New York; secretary, Sumner Ballard, International, New York. Members of the executive committee elected were: James Wyper, Hartford; Wilfred Kurth, Home, New York; D. N. Dunham, Firemen's, Newark; Percival Beresford, Phoenix of London, New York and J. B. Levison, Fireman's Fund, San Francisco.

The following is a list of the companies constituting the National Board of Fire Underwriters, April 1, 1922:

Abeille, Paris, France.
 Ætna, Hartford, Ct.
 Agricultural, Watertown, N. Y.
 Albany, Albany, N. Y.
 Allemannia Fire, Pittsburgh, Pa.
 Alliance, Philadelphia, Pa.
 American Alliance, N. Y.
 American Central, St. Louis, Mo.
 American Eagle, New York.
 American, Newark.
 American Fire.
 Anchor Fire.
 Arizona Fire.
 Atlas Insurance, London.
 Atwood Fire.

Automobile, Hartford, Conn.
 Bankers and Shippers, N. Y.
 Boston, Boston, Mass.
 British-American Assurance, Toronto, Canada.
 Buffalo, Buffalo, N. Y.
 Caledonian, Scotland.
 Caledonian American, New York, N. Y.
 California, San Francisco.
 Camden Fire, Camden, N. J.
 Carolina, Wilmington, N. C.
 Century, Edinburgh.
 Citizens, St. Louis, Mo.
 City, Pittsburgh, Pa.
 City of New York, New York.

- Cleveland National, Cleveland, O.
 Columbia, Jersey City, N. J.
 Columbian National, Lansing, Mich.
 Commerce, Albany, N. Y.
 Commercial Union, London.
 Commercial Union, New York.
 Commonwealth, New York.
 Concordia Fire, Milwaukee, Wis.
 Connecticut Fire, Hartford.
 Continental, New York.
 Corcoran, Washington, D. C.
 County Fire of Phila., Philadelphia, Pa.
 Detroit F. & M., Detroit, Mich.
 Detroit National, Detroit, Mich.
 Dixie Fire, Greensboro, N. C.
 Dubuque Fire and Marine.
 Eagle, Star & British Dominions, London.
 Employers Fire.
 Equitable F. & M., Providence, R. I.
 Farmers' Fire, York, Pa.
 Federal, Jersey City, N. J.
 Fidelity-Phenix, New York.
 Fire Association, Philadelphia, Pa.
 Fireman's Fund, San Francisco, Cal.
 Firemen's, Newark.
 Firemen's, Washington, D. C.
 Fire Reassurance, Paris.
 Franklin Fire, Philadelphia, Pa.
 Fusco Marine and Fire.
 General Fire, Paris.
 Georgia Home, Columbus, Ga.
 Great American, New York.
 Great Lakes.
 Girard F. & M., Philadelphia, Pa.
 Glens Falls, Glens Falls, N. Y.
 Globe and Rutgers, New York.
 Globe National.
 Granite State, Portsmouth, N. H.
 Hamilton, New York.
 Hampton Roads, Fire & Marine
 Hanover Fire, New York.
 Hartford Fire, Hartford, Ct.
 Henry Clay Fire, Lexington, Ky.
 Home, New York.
 Home Fire and Marine, San Francisco.
 Hudson, New York.
 Imperial Assurance, New York.
 Importers and Exporters, N. Y.
 Insurance Co. of N. America, Philadelphia, Pa.
 Insurance Company, State of Pennsylvania, Philadelphia, Pa.
 International, New York, N. Y.
 Jakor, Russia.
 Knickerbocker, N. Y.
 Law, Union and Rock, London.
 Liverpool and London and Globe, Liverpool.
 London and Lancashire Fire, Liverpool.
 London Assurance Corporation, London.
 London and Scottish, London.
 Massachusetts F. & M., Boston, Mass.
 Mechanics' Fire, Philadelphia, Pa.
 Mechanics and Traders, New Orleans, La.
 Mercantile of America, New York, N. Y.
 Merchants Fire, New York.
 Michigan F. & M., Detroit, Mich.
 Milwaukee-Mechanics, Milwaukee, Wis.
 Nationale, Paris.
 National, Copenhagen.
 National-Ben Franklin, Pittsburgh, Pa.
 National Fire, Hartford, Ct.
 National Liberty, New York, N. Y.
 National Union, Washington, D. C.
 National Union Fire, Pittsburgh, Pa.
 Netherlands Fire, The Hague.
 Newark Fire, Newark, N. J.
 New Brunswick Fire, New Brunswick, N. J.
 New Hampshire Fire, Manchester, N. H.
 New Jersey Fire, Newark, N. J.
 New Zealand, Auckland, N. Z.
 Niagara Fire, New York.
 Northern Assurance, London.
 Northern, New York.
 North British and Mercantile, Edinburgh.
 North River, N. Y.
 Norske Lloyd, Christiania, Norway.
 Northwestern F. & M., Minneapolis.
 Norwich Union Fire Ins. Society, England.
 Ohio Farmers, York, Pa.
 Old Colony, Boston, Mass.
 Orient, Hartford, Ct.
 Pacific Fire, New York.
 Palatine, London.
 Paternelle, Paris, France.
 Patriotic, Dublin.
 Pennsylvania Fire, Philadelphia, Pa.
 Peoples National Fire, Philadelphia, Pa.
 Petersburg, Petersburg, Va.
 Phoenix Fire, Paris.
 Phoenix, Hartford, Ct.
 Phoenix Assurance, London.
 Pittsburgh Fire, Pittsburgh.
 Potomac, Washington, D. C.
 Providence Washington, Providence, R. I.
 Prudentia Re & Co-Insurance
 Queen, New York.
 Reliance, Philadelphia, Pa.
 Reinsurance Co., Salamandra.
 Republic Fire, Allegheny, Pa.
 Rhode Island, Providence, R. I.
 Richmond.
 Russia of America, Hartford.
 Royal, Liverpool.
 Royal Exchange Assurance, London.
 Safeguard, New York, N. Y.
 Salamandra, St. Petersburg.
 Scottish Union and National, Edinburgh.
 Second Russian Reinsurance, Petrograd.
 Security, New Haven, Ct.
 Security, Davenport, Ia.
 Skandia, Stockholm, Sweden.
 Skandinavian, Denmark.
 South Carolina, Columbia, S. C.
 Southern Home, Charleston, S. C.
 Springfield F. & M., Springfield, Mass.
 Standard Fire, Hartford, Conn.
 Standard, Trenton, N. J.
 Star, New York.
 State Assurance, Liverpool.

Sterling, Indianapolis, Ind.	Union, Buffalo, N. Y.
St. Paul Fire & Marine, St. Paul, Minn.	United American, Pittsburgh, Pa.
Sun Insurance Office, London.	United Firemens, Philadelphia, Pa.
Superior Fire, Pittsburgh, Pa.	United States Fire, New York.
Svea Fire and Life, Sweden.	Urbaine Fire, Paris.
Swiss Reinsurance, Basle, Switz.	Victory, Philadelphia, Pa.
Tokio Fire and Marine, Japan.	Virginia F. & M., Richmond, Va.
Twin City Fire, Minneapolis, Minn.	Westchester Fire, New York.
Union Assurance Society, London.	Western Assurance, Toronto.
Union, Canton, China.	Yorkshire, York, Eng.
Union Fire, Paris.	

NATIONAL BOARD OF MARINE UNDERWRITERS. This board was merged with the Board of Underwriters of New York in 1921, (which see.)

NATIONALE FIRE INSURANCE COMPANY OF PARIS, France. Organized 1820. Starkweather & Shepley, Inc., United States managers, Providence, R. I. George L. Shepley, president; Emil G. Pieper, vice-president and manager of agency department.

NATIONAL FIRE AND MARINE INSURANCE COMPANY, Elizabeth, N. J. Organized 1865; capital, \$100,000. E. C. Jameson, president; H. R. Chambers, vice-president; H. C. Trowbridge, secretary.

NATIONAL FIRE INSURANCE COMPANY of Hartford Conn. Organized 1871; capital, \$2,000,000. H. A. Smith, president; Frank D. Layton, vice-president; S. T. Maxwell, secretary; C. B. Roulet, G. F. Cowee and R. M. Anderson, assistant secretaries; F. B. Seymour, treasurer.

NATIONAL INSURANCE COMPANY, Copenhagen, Denmark. Entered United States in 1917. Walter D. Despard, United States manager, marine department, 66 Beaver Street, New York, N. Y. Sumner Ballard, manager fire department, 80 Maiden Lane, New York, N. Y. (Fire and marine re-insurance business.)

NATIONAL FIRE PROTECTION ASSOCIATION. At a meeting of inspectors representing associations and boards of fire underwriters, and others engaged in the business of fire insurance, held in the city of New York, November 5, 1896, an organization was effected of an association with the above title.

Officers and executive committee were chosen as follows: C. C. Little, president; E. U. Crosby, secretary; U. C. Crosby, F. E. Cabot, W. H. Stratton, W. A. Anderson, William Bonner, Robert Jardine, Albert Blauvelt, executive committee, with three more named respectively by the South Eastern Tariff Association, Philadelphia Fire Underwriters' Association, and Underwriters' Association of the Middle Department.

Franklin H. Wentworth is secretary and R. S. Moulton, assistant secretary. Executive offices, 87 Milk Street, Boston, Mass.

Its purposes are set forth in the following articles:

This organization shall be known as the National Fire Protection Association.

The objects of the association are to promote the science and improve the methods of fire protection; to obtain and circulate information on this subject and to secure co-operation of its members in establishing proper safeguards against loss of life and property by fire.

"Membership shall consist of (a) Members, (b) Associate, (c) Honorary. It is understood that through membership none is pledged to any course of action.

a. Members — National institutes, societies and associations interested in the protection of life and property against loss by fire, state associations whose principal object is the reduction of fire waste, insurance boards and insurance associations having primary jurisdiction, shall be eligible for membership. Annual dues shall be \$60. Members shall have six votes in the affairs of the Association and shall be entitled to four copies of all publications regularly distributed to members.

b. Associate Members — National, state and municipal departments and bureaus, state and municipal associations, boards of trade, chambers of commerce, firms, corporations, libraries, and individuals shall be eligible for associate membership. Annual dues shall be \$10. Associate members shall have a vote in the affairs of the Association and be entitled to receive one copy of all publications regularly distributed to members.

c. Honorary Members. — Honorary life membership may be conferred upon persons who for more than fifteen years have rendered exceptional service in the work of fire protection and fire prevention. A favorable report by the Executive Committee and a majority vote of the Association at any regularly called meeting shall be necessary to elect. This membership carries with it all the privileges of associate members without dues."

The twenty-sixth annual meeting was held in Atlantic City, N. J. May, 9, 10, and 11, 1922. Officers were elected as follows: H. O. Lacount, Boston, Mass., president; Rudolph P. Miller, New York, first vice-president; Dana Pierce, New York, second vice-president; Franklin H. Wentworth, Boston, Mass., secretary and treasurer; A. T. Bell, Atlantic City, N. J., chairman of executive committee; J. I. Banash, Chicago, Geo. W. Booth, New York, A. M. Schoen, Atlanta, H. V. Thayer, Boston, Louis Wiederhold, Jr., Philadelphia; executive committee (for Three Years); W. F. Ballinger, Philadelphia, Richard E. Schmidt, Chicago, executive committee (for Two Years).

Active members of the Association, April 15, 1922, were as follows:

American Institute of Architects.
 American Institute of Consulting Engineers.
 American Institute of Electrical Engineers.
 American Concrete Institute.
 American Electric Railway Association.
 American Gas Association.
 American Petroleum Institute.
 Arkansas Fire Prevention Bureau.
 Associated Factory Mutual Fire Insurance Co.'s Inspection Bureau.
 Associated Manufacturers of Electrical Supplies.
 Associated Manufacturers of Safety Standard Films and Projectors.
 Associated Metal Lath Manufacturers.
 Association of Edison Illuminating Companies.
 Association of the Fire Alarm Industry.
 Association of Fire Underwriters of Baltimore City.
 Association of Marine Underwriters of United States.
 Board of Fire Underwriters of Allegheny County.
 Board of Fire Underwriters of the Pacific.
 Board of Fire Underwriters of the Territory of Hawaii.
 Boston Board of Fire Underwriters.
 British Columbia Fire Underwriters Association.

Buffalo Association of Fire Underwriters.
Bureau of Explosives.
Canadian Fire Underwriters' Association.
Canadian Automatic Sprinkler Association.
Canadian Manufacturers' Association.
Chicago Board of Underwriters of Chicago.
Clay Products Association.
Committee of Manufacturers on Standardization of Fittings and Valves.
Common Brick Manufacturers' Association of America.
Compressed Gas Manufacturers Association.
Conservation and Fire Prevention Association of Indiana.
Conservation and Fire Prevention Association of Ohio.
Cotton Insurance Association.
Electric Power Club.
Electrical Supply Jobbers' Association.
Engineering Institute of Canada.
Factory Insurance Association.
Factory Mutual Laboratories.
Fire Underwriters Electrical Bureau.
Grain Insurance Association.
Gypsum Industries Association.
Hollow Building Tile Association.
Hydraulic Society.
Illinois Inspection Bureau.
Indiana Inspection Bureau.
Institute of Makers of Explosives.
Insurance Association of Providence.
International Acetylene Association.
International Association of Fire Engineers.
International Association of Fire Fighters.
Iowa Insurance Service Bureau.
Kansas Inspection Bureau.
Kentucky Actuarial Bureau.
Kentucky State Department of Fire Protection and Rates.
Lightning Rod Manufacturers' Association.
Louisiana Fire Prevention Bureau.
Michigan Inspection Bureau.
Millers' National Federation.
Missouri Inspection Bureau.
Mountain States Inspection Bureau.
Mutual Fire Inspection Bureau.
Mutual Fire Insurance Association.
Mutual Fire Prevention Bureau.
National Association of Building Owners and Managers.
National Association of Credit Men.
National Association of Electrical Contractors and Dealers.
National Association of Insurance Agents.
National Association of Manufacturers of Approved Hollow Metal Window
Frames and Sash.
National Association of Manufacturers of United States.
National Association of the Motion Picture Industry Inc.
National Association of Sheet Metal Contractors of United States.
National Automatic Sprinkler Association.
National Board of Fire Underwriters.
National Convention of Insurance Commissioners.
National Electric Light Association.
National Lime Association.
National Lumber Manufacturers' Association.
National Wholesale Druggists' Association.
Nebraska Inspection Bureau.
New Brunswick Board of Fire Underwriters.
New England Bureau of United Inspection.
New England Insurance Exchange.
New Hampshire Board of Underwriters.
New Jersey Schedule Rating Office.
New York Board of Fire Underwriters.
New York Fire Insurance Exchange.

Newfoundland Board of Fire Underwriters.
 Nova Scotia Board of Fire Underwriters.
 Ohio Inspection Bureau.
 Oil Insurance Association.
 Oklahoma Inspection Bureau.
 Oregon Insurance Rating Bureau.
 Philadelphia Fire Underwriters' Association.
 Philadelphia Suburban Underwriters' Association.
 Portland Cement Association.
 Prepared Roofing Association.
 Pyroxylin Plastics Manufacturers' Association.
 Railroad Insurance Association.
 Southern Cypress Manufacturers' Association.
 South-Eastern Underwriters' Association.
 St. Louis Fire Prevention Bureau.
 Suburban Fire Insurance Exchange.
 Tennessee Inspection Bureau.
 Texas Inspection Bureau.
 Texas State Fire Insurance Commission.
 The Union.
 Underwriters' Association of the District of Columbia.
 Underwriters' Association of the Middle Department.
 Underwriters' Association of New York State.
 Underwriters' Bureau of Middle and Southern States.
 Underwriters' Bureau of New England.
 Underwriters' Laboratories.
 Underwriters' Service Association.
 Washington Surveying and Rating Bureau.
 Water Works Manufacturers Association.
 Western Actuarial Bureau (Fire).
 Western Canada Fire Underwriters' Association.
 Western Factory Insurance Association.
 Western Insurance Bureau.
 Western Sprinklered Risk Association.
 West Virginia Inspection Bureau.
 Wisconsin Inspection Bureau.

NATIONAL INSURANCE CONVENTION. [See National Insurance Convention, life section, this volume.]

NATIONAL LIBERTY INSURANCE COMPANY OF AMERICA, New York. Organized 1859; capital, \$1,000,000. M. J. Averbach, chairman; Charles H. Coates, president; Louis Pfingstag, vice-president and secretary. (709-717 Sixth Ave., Corner 41st Street, New York City.)

NATIONAL MUTUAL ASSURANCE COMPANY, Philadelphia, Pa. Organized 1901. F. A. Downes, president and treasurer; Samuel L. Hammer, vice-president; Herbert P. Onyx, secretary; Charles H. Thomas, assistant secretary. 925 Chestnut Street.

NATIONAL MUTUAL CHURCH INSURANCE COMPANY, Chicago, Ill. Organized 1899. N. M. Jones, president; I. N. Conard, vice-president; Henry P. Magill, secretary and manager; Sampson Rogers, treasurer; Frank L. Hart, assistant secretary.

NATIONAL MUTUAL INSURANCE COMPANY, THE, Celina, Ohio. Organized 1915. J. D. Johnson, president; Otto F. Rentzsch, vice-president; E. J. Brookhart, secretary; W. T. Palmer, treasurer. General fire, automobile, motor truck and farm tractor insurance.

NATIONAL RESERVE INSURANCE COMPANY OF ILLINOIS, home office, Dubuque, Iowa. Established 1920; capital \$300,000. N. J. Schrup, president; S. F. Weiser, secretary; S. W. Waving, assistant secretary.

NATIONAL SECURITY FIRE INSURANCE COMPANY, Omaha, Neb. Organized 1914; cash capital, \$250,000. Archie J. Love, president and treasurer; C. R. Tuttle, vice-president; P. K. Walsh vice-president and secretary; John Kremer, vice-president; W. S. Foster, J. J. Connor and E. C. Ruwe, assistant secretaries.

NATIONAL TRADES' FIRE INSURANCE COMPANY, Chicago, Ill. Organized 1906; cash capital, \$200,000. The company re-insured in 1921 and retired.

NATIONAL UNION FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1901; capital, \$1,500,000. E. E. Cole, president; A. W. Mellon, vice-president; E. W. Hall, second vice-president and secretary; W. F. Braun, assistant secretary; A. W. McEldowney, treasurer; C. A. Tyler, assistant treasurer.

NATIONAL UNION FIRE INSURANCE COMPANY, Washington, D. C. Organized, 1865; capital, \$100,000. Albert F. Fox, president; Philip F. Larner, secretary.

NEBRASKA ASSOCIATION OF LOCAL INSURANCE AGENTS was organized July, 1899. Daniel H. Wheeler, Sr., Omaha, was elected president, and John W. Robbins, Omaha, secretary and treasurer. The present officers, elected in June 1921, are: E. R. Goodman, North Platte, president; J. E. Sebastian, North Platte, secretary and treasurer.

NEBRASKA NATIONAL INSURANCE COMPANY, Lincoln, Neb. Organized 1899; capital, paid in, \$20,000. E. D. Beach, president; John A. Wachter, vice-president; P. F. Zimmer, secretary and treasurer.

NETHERLANDS FIRE AND LIFE INSURANCE COMPANY. Established 1845, The Hague, Holland. Harold W. Letton, United States manager; Insurance Exchange, Chicago, Ill.

NEVADA FIRE INSURANCE COMPANY, Reno, Nev. Organized 1914; capital, \$250,360. W. C. Pitt, president; W. H. Hood, R. Kirkman, and J. J. Hylton, vice-presidents; Robert Carlson, secretary and treasurer.

NEWARK FIRE INSURANCE COMPANY, THE, Newark, N. J. Chartered 1811; capital, \$500,000. A. R. Monroe, president; Thomas L. Farquhar, vice-president and secretary; Thomas D. Richardson, treasurer. Control of the company was acquired by the Royal of Liverpool in 1917.

NEW BRUNSWICK FIRE INSURANCE COMPANY, of New Brunswick, N. J., was organized in 1826. The charter authorizes the company to transact fire, tornado, marine and sprinkler leakage insurance. Chas. D. Ross, president; I. D. Clark, vice-president; E. B. Wycoff, secretary and treasurer; W. R. Van Nostrand, assistant secretary; Chas. W. Pierce, assistant treasurer.

NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY, Newburyport, Mass. Organized 1829. William R. Johnson, president; Greenleaf A. Johnson, secretary and treasurer.

NEW ENGLAND BUREAU OF UNITED INSPECTION. The New England Bureau of United Inspection was organized at Boston in December, 1887, for the purpose of making frequent and complete surveys of important risks in New England, the reports to be furnished to subscribing companies. The bureau is in charge of a governing committee of nine, the list being elected annually. Office, 71 Kilby Street, Boston, Mass.

At the annual election held in Boston in February, 1922, the following officers were elected to serve for the ensuing year: F. E. Dunham, chairman; Herman H. Kraemer, vice-chairman; J. Henry Bourne, treasurer; M. F. Jones, manager. The governing committee elected comprises, F. E. Dunham, Elliott G. Beardsley, Geo. H. Allen, E. G. Pieper, Jos. E. Snell, E. C. Gilman, J. Henry Bourne, Herman H. Kraemer and Wm. M. Wakeman, Jr.

The following are the subscribing companies:

Abeille Fire.	National Liberty Insurance Co.
American Eagle Fire Insurance Co.	National Union Fire Insurance Co.
City of Pennsylvania.	Nationale Fire Insurance Co. of Paris.
Concordia Fire, Milwaukee.	Netherlands, Fire & Life.
Continental Insurance Co.	New Zealand.
Fidelity-Phenix Fire Insurance Co.	North River Insurance Co.
Firemen's Insurance Co.	Northwestern National Insurance Co.
Firemen's Underwriters.	Ohio Farmers.
Girard Fire and Marine Ins. Co.	Phenix Fire Insurance Co., of Paris.
Great Lakes, Chicago, Ill.	Rhode Island Insurance Co.
Ins. Company of State of Pennsylvania.	Union Fire Insurance Co., of Paris.
London Assurance Corporation.	United States Fire.
Mechanics Ins. Co.	Yorkshire Insurance Co., Ltd.
Milwaukee Mechanics' Insurance Co.	

The inspectors of the Bureau are: Geo. H. Robinson, William H. Warner, F. H. Metcalf, T. V. Dalton, W. W. Morse, F. L. Aldrich, I. G. Ross, H. C. Lilly, A. S. Gibbs, L. C. Colby, C. W. Cutler, K. T. Cookingham, D. W. Jones, F. W. DeWaters, G. J. Malloy, W. E. Hart.

The inspectors of the Bureau made inspections during the year to the number of 6,943 and found defects as follows: construction, 508; in hazards, 256; administration and special features, 274; electrical equipment, 270; fire protection, 1,996; sprinkler systems 1,270; which were corrected. Tests of fire apparatus and sprinkler systems to the number of 3,936 were also made during the year.

NEW ENGLAND FIRE INSURANCE COMPANY, Pittsfield, Mass. Organized 1919; capital, paid in, \$200,000. H. Calvin Ford, president; Winthrop Murray Crane, vice-president; Carl B. Gale, secretary. (Re-insurance business)

NEW ENGLAND INSURANCE EXCHANGE was organized by special agents of fire insurance companies at Boston, January 6, 1883. Prior to this anything like order or cohesion in rates in New England, outside of Boston, was practically unknown, and very few local boards were in existence. The first attempt to make rates beyond the limits of Boston was in November, 1882, when a meeting of special agents was held to consider paper mills. It resulted in sending out a circular to companies asking them if they would stand by a scheme of rates on this class of risks if they were made, and forty-four companies answered that they would. This success encouraged hope of a closer organization, and resulted a few months later in the formation of the Exchange.

Membership in the organization is entirely personal and is open to all persons whose principal occupation is the New England field work of any stock fire insurance company. The objects of the Exchange are declared by the constitution to be "the systematic interchange of information and co-operation among field men." The Exchange is a rating and supervising body. Its preliminary work is mainly done through standing committees, of which there are (April 1, 1921) six of the Exchange and 102 in charge of as many localities in New England, all committees being composed of members of the Exchange.

The jurisdiction of the Exchange covers New England with the exception of Boston and Providence (which are controlled by their Boards of Fire Underwriters) and the state of New Hampshire (which has its own state board).

The presidents of the Exchange since organization have been as follows: 1883, U. C. Crosby (two terms); 1885, George P. Field; 1886, George W. Taylor; 1887, Henry E. Hess; 1888, Henry R. Turner; 1889, Benjamin R. Stillman; 1890, Frank A. Colley; 1891, U. C. Crosby (third term); 1892, Moses R. Emerson; 1893, Charles B. Fowler; 1894, A. C. Adams; 1895, G. W. Hinkley; 1896, William H. Smith (two terms); 1898, F. A. Wetherbee; 1899, J. B. Cornish; 1900, George Neiley (two terms); 1902, G. A. Furness (two terms); 1904, C. D. Palmer (two terms); 1906, G. T. Forbush; 1907, F. A. Wetherbee (second term); 1908-9, Wm. F. Rice; 1910-11, J. W. Grover; 1912-13, A. K. Slade; 1914-15, A. B. Fowler; 1916-1917, Henry J. Ide; 1918-1919, F. H. Battilana; 1920-1921, W. H. Winkley; 1922-1923, A. M. Wood.

The secretaries have been: 1883, James Bruerton; 1884, Arthur A. Clarke; 1888, Oliver P. Clarke; 1891, C. M. Goddard, 141 Milk Street, Boston, Mass.

The present officers, elected at the annual meeting in January, 1922 are as follows: A. M. Wood, president; A. J. Weed, R. S. Howe,

vice-presidents; C. M. Goddard, secretary and treasurer; Ralph Sweetland, assistant secretary. The executive committee, M. G. Wight, chairman, H. J. Hill, A. F. Howard, O. M. Howland, Sumner Rhoades, J. E. Snell. Sumner Rhoades resigned in February and W. H. Wart was elected a member of the executive committee to succeed him.

The following is a list of the companies having representatives as members of the organization:

Abeille.	Girard.
Ætna.	Glens Falls, New York.
Agricultural.	Globe-Rutgers.
Albany.	Granite State Fire.
Allemannia	Great American.
Alliance Insurance.	Great Lakes.
American Alliance.	Hamilton.
American Central.	Hand-in-Hand Underwriters.
American, N. J.	Hanover Fire.
American Eagle.	Hartford Fire.
American Underwriters' Agency.	Hibernia Underwriters.
Atlas, London.	Home, New York.
Atwood	Home Fire & Marine, Cal.
Automobile Fire.	Home Underwriters.
Baltimore American.	Hudson
Boston.	Imperial.
British-America.	Importers and Exporters.
Buffalo.	Ins. Company of North America.
Caledonian.	Ins. Co. State of Pennsylvania.
Caledonian American.	Interstate.
California.	Jersey Underwriters.
Camden.	Law, Union and Rock.
Capital.	Liverpool and London and Globe.
Citizens, St. Louis.	London Assurance.
City of New York.	London and Lancashire.
Cleveland National.	London and Provincial.
Colonial.	Massachusetts F. & M.
Columbia.	Mechanics.
Commerce	Mechanics' and Traders', La.
Commercial Union, London.	Mercantile.
Commercial Union, N. Y.	Mercantile Fire and Marine.
Commonwealth.	Michigan Fire and Marine.
Concordia.	Millers National.
Connecticut.	Minnesota Underwriters.
Continental.	Milwaukee Mechanics.
County Fire.	National, Hartford.
Delaware Underwriters.	National-Ben Franklin.
Detroit Fire and Marine.	National Liberty.
Detroit National.	National Union.
Duquesne.	Nationale Fire, Paris.
Eagle-Star and British Dominion.	Netherlands, Fire and Life.
Eastern Underwriters.	Newark.
Employers Fire.	New Hampshire Fire.
English-American Underwriters.	New Haven Underwriters' Agency.
Equitable Fire and Marine.	New York Underwriters' Agency.
Exchange Underwriters	New Zealand.
Farmers.	Niagara Fire.
Federal, N. J.	Niagara-Detroit Underwriters.
Fidelity-Phenix.	North British and Mercantile.
Fire Association of Philadelphia.	Northern, London.
Fire and Marine Underwriters	Northern, New York.
Firemen's Fund.	North River.
Firemen's, N. J.	Northwestern, Fire and Marine.
Firemen's Underwriters.	Northwestern National.
Franklin Fire, Philadelphia.	Norwich Union.
General Fire.	Ohio Farmers.

Old Colony.
 Orient, Hartford.
 Palatine.
 Patriotic.
 Pennsylvania Fire.
 People's National.
 Philadelphia Underwriters.
 Phenix Underwriters.
 Phœnix. Paris.
 Phœnix, London.
 Phœnix, Hartford.
 Phoenix Underwriters.
 Pittsburg Underwriters.
 Potomac.
 Providence Washington.
 Queen, New York.
 Reliance, Philadelphia.
 Republic
 Rhode Island.
 Richmond
 Rochester Department.
 Royal, Liverpool.
 Royal Exchange.
 Safeguard
 St. Paul Fire and Marine.
 Scotch Underwriters.

Scottish Union and National.
 Security, New Haven.
 Springfield Fire and Marine.
 Standard.
 Star.
 State, Eng.
 Sterling.
 Sun. London.
 Superior, Pa.
 Svea.
 Tokio Marine & Fire.
 Union Assurance.
 Union, Paris.
 Union Insurance Society of Canton,
 China.
 United-American, Pa.
 United Firemen's.
 United States.
 United States Underwriters.
 Urbaine.
 Victory.
 Virginia Fire and Marine.
 Washington Underwriter's.
 Westchester.
 Western, Canada.
 Yorkshire.

Each Local Board has a local secretary, and there are stamp clerks in the following places: At Portland and Bangor covering the entire State of Maine; at Burlington covering the State of Vermont; at Lowell, Mass. for Lawrence and Lowell; Lynn, Mass.; Worcester, Mass.; Newburyport, Mass.; at Salem, Mass. for Beverly and Salem; at New Bedford, Mass. for Fall River and New Bedford; Berkshire County, Mass.; at Springfield, Mass. for Franklin, Hampden and Hampshire counties; at Boston for Metropolitan District and vicinity; at Hartford and Bridgeport covering the State of Connecticut.

NEW HAMPSHIRE ASSOCIATION OF LOCAL INSURANCE AGENTS was organized August 2, 1899, and the officers elected were: President, Charles C. Hayes; secretary, A. J. Tuck; treasurer, L. C. Merrill. The present officers, elected at the annual meeting in November, 1921, are: Philip C. Lockwood, Manchester, president; Louis C. Merrill, Concord, N. H., secretary and treasurer; Chas. L. Hurley, Lancaster, Arthur P. Morrill, Concord, Arthur L. Keyes, Milford, vice-presidents; Dana W. Baker, Exeter, F. E. S. Barnes, Claremont, A. B. Palmer, Keene, Geo. W. Kent, Lancaster, J. H. Laflamme, Manchester, executive committee.

NEW HAMPSHIRE BOARD OF UNDERWRITERS was organized by the New Hampshire companies February 10, 1886, at Concord, N. H. It is a rating and supervising organization. Its presidents have been Oliver Pillsbury, from organization to September, 1886; S. B. Stearns, to March, 1894; A. F. Howard, to 1919. F. W. Sargeant, president; J. W. Emery, vice-president; L. Clamer, Jr., 77 North Main St., Concord, N. H., secretary; Walter Williamson, treasurer. Executive committee, F. W. Sargeant, chairman; L. C. Merrill, A. P. Morrill, J. W. Emery, Charles L. Jackman, E. G. Leach, F. T. Jackman, C. W. Varney

NEW HAMPSHIRE FIRE INSURANCE COMPANY of Manchester, N. H. Organized in 1869; capital, \$2,000,000. Frank W. Sargeant, president; Walter M. Parker, vice-president; Frank E. Martin, Wm. B. Burpee, George A. French, Chas. E. Chase, secretaries; Nathan P. Hunt, treasurer; Gilman McAllaster, Victor E. Stevens, George W. Swallow, assistant secretaries.

NEW INDIA INSURANCE COMPANY, Bombay, India. entered the United States in 1920 to do a fire reinsurance business. Sumner Ballard, United States Manager, 80 Maiden Lane, New York.

NEW JERSEY ASSOCIATION OF LOCAL INSURANCE AGENTS was organized at Trenton, N. J., in May, 1893, and the following officers were elected: R. P. Conlon of Newark, president; R. R. Miller of Camden, vice-president; and Irvin W. Rogers of Trenton, secretary and treasurer. The present officers, elected in February, 1921, are: A. W. Hicks, Summit, president; S. H. Calvert, Asbury Park, secretary and treasurer; executive committee: Arthur W. Hicks, chairman; T. C. Moffatt, T. Frank Appleby, H. G. Evans, Arnold Rippe.

NEW JERSEY INSURANCE COMPANY, of Newark, N. J. Organized 1911; capital \$1,000,000. Jacob R. Hall, president; Wm. F. Birch, Franklin W. Fort, vice-presidents; James Y. Milne, secretary; C. V. Meserole, vice-president and fire manager; L. R. Bowden, assistant manager; H. B. Lamy, Jr., fire secretary; L. P. Tremaine, and R. Cholmeley Jones, assistant fire secretaries.

NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY, Norwich, Conn. Organized 1840. H. H. Gallup, president; W. F. Lester, secretary; A. L. Peale, assistant secretary; W. H. Prothero, treasurer.

NEW ORLEANS INSURANCE EXCHANGE, New Orleans, La. Organized 1914; incorporated 1915. The present officers, elected in January, 1922, are: J. H. Bodenheimer, president; Harold S. Mayer, vice-president; Henry F. Strack, treasurer; executive committee: Harold S. Mayer, chairman; R. H. Colcock, Jr., M. J. Hartson, Taylor Rowland, Wm. R. Railey, Charles Samuels and R. Vallon. Linden F. Brand, secretary, 629 Common Street, New Orleans, La.

NEW YORK BOARD OF FIRE UNDERWRITERS was organized May 8, 1868. [For an extended history of the New York City associations of fire underwriters from 1819 to the present time and of the present board, see the Cyclopedia of Insurance for 1891.] At the annual meeting in May, 1922, the following officers were elected: President, O. E. Lane; vice-president, Whitney Palache; secretary, Bennett Ellison, 99 William Street, N. Y.; assistant secretary, Charles

W. Sparks; treasurer, W. L. Chambers; assistant treasurer, W. M. Ballard.

The following is a tabulated list of the officers of the New York Board of Fire Underwriters from 1891 to the present time. [For list of officers from organization to 1891, see Cyclopedia for 1910-1911.]

Years.	Presidents.	Vice-Presidents.	Secretaries.
1891	Samuel P. Blagden,	Elijah R. Kennedy.	William W. Henshaw.
1892	Elijah R. Kennedy.	John H. Washburn,	W. De L. Boughton.
1893	Elijah R. Kennedy.	John H. Washburn,	W. De L. Boughton.
1894	John H. Washburn,	Mason A. Stone,	W. De L. Boughton.
1895	John H. Washburn,	Mason A. Stone,	A. M. Thorburn.
1896	Edward F. Beddall.	J. Montgomery Hare,	A. M. Thorburn.
1897	Edward F. Beddall,	J. Montgomery Hare,	A. M. Thorburn.
1898	J. Montgomery Hare,	John M. Whiton,	A. M. Thorburn.
1899	J. Montgomery Hare,	John M. Whiton,	A. M. Thorburn.
1900	John M. Whiton,	Marshall S. Driggs,	A. M. Thorburn.
1901	John M. Whiton,	Marshall S. Driggs,	A. M. Thorburn.
1902	Marshall S. Driggs,	Benoni Lockwood,	A. M. Thorburn.
1903	Marshall S. Driggs,	Benoni Lockwood,	A. M. Thorburn.
1904	Benoni Lockwood,	W. W. Underhill,	A. M. Thorburn.
1905	Benoni Lockwood,	W. W. Underhill,	A. M. Thorburn.
1906	Alexander H. Wray,	George W. Burchell,	A. M. Thorburn.
1907	George W. Babb,	George C. Howe,	A. M. Thorburn.
1908	William N. Kremer,	Henry W. Eaton,	A. M. Thorburn.
1909	William N. Kremer,	Henry W. Eaton,	A. M. Thorburn.
1910	William N. Kremer,	Henry W. Eaton,	A. M. Thorburn.
1911	Henry W. Eaton,	Harold Herrick,	A. M. Thorburn.
1912	Henry W. Eaton,	Harold Herrick,	A. M. Thorburn.
1913	Harold Herrick,	C. F. Shallcross,	A. M. Thorburn.
1914	Harold Herrick,	C. F. Shallcross,	A. M. Thorburn.
1915	C. F. Shallcross,	John H. Kelly,	A. M. Thorburn.
1916	C. F. Shallcross,	John H. Kelly,	A. M. Thorburn.
1917	R. Emory Warfield.	Thomas A. Ralston.	A. M. Thorburn.
1918	R. Emory Warfield.	Thomas A. Ralston.	A. M. Thorburn.
1919	Thomas A. Ralston.	Clarence A. Ludlum.	Curtis C. Wayland.
1920	Clarence A. Ludlum.	Hugh R. Loudon.	Bennett Ellison.
1921	Hugh R. Loudon.	O. E. Lane.	Bennett Ellison.

The treasurers of the board have been: Charles H. Birney, 1858-1866; Martin L. Crowell, 1867; Marcus F. Hodges, 1868-1881; Martin L. Crowell, 1882-1883; Wm. A. Anderson, 1884-1888; William M. St. John, 1889-1890; Lindley Murray, Jr., 1890-1906; A. M. Thorburn, 1907-1919; Willard L. Chambers, 1920-1922.

NEW YORK FIRE INSURANCE EXCHANGE. [For an account of the causes which led to the organization of this body, March 8, 1899, and for the full text of the agreement upon which it was based, see the Cyclopedia of Insurance for 1898-99.] The present officers of the Exchange, who were elected at the annual meeting in March, 1922, are as follows: N. S. Bartow, Queen, president; Hart Darlington, Norwich Union, vice-president; Willard L. Chambers, North British and Mercantile, secretary and treasurer.

The manager of the Exchange is W. O. Robb, who assumed the duties of his office July 1, 1910, and Edward R. Hardy is assistant manager. Address is 123 William Street, New York, N. Y.

NEW YORK FIRE PATROL. The present effective organization known as the New York Fire Patrol was created by the New York Board of Fire Underwriters under the authority of the charter granted to the board by the legislature in 1867, but it was preceded by organizations having substantially the same purposes as far back as thirty-two years. In 1835 the Association of Fire Insurance Companies employed four men whose duty it was to attend all fires and protect the interests of fire underwriters by preserving property exposed to fire and damage by water. They received a salary of \$250 per annum each. In 1839 the association employed forty men as a fire police in the mercantile district. The men were firemen or ex-firemen, and wore red fire caps. They gave the alarm to each other by means of whistles and rattles. The first covers for the protection of merchandise from water were used in 1845. George T. Hope was chairman of the fire patrol committee in 1853, and was instrumental in the preparation of the first code of rules placed in the hands of every member of the force. A second patrol company was organized in 1855, a third in 1867, the fourth in 1876, fifth in 1893, a sixth in 1901, and a seventh in 1906.

The patrol was and continues to be under the government of the committee on fire patrol of the board, elected annually. Each company is fully equipped and motorized. The force consists of 217 officers and men, composed of a superintendent, officers and men. The whole force is under the immediate command of Superintendent James O. Schwank.

The committee on fire patrol elected at the last annual meeting of the board, in May, 1922, is as follows: B. M. Culver, Charles H. Post, C. L. Tyner, C. V. Meserole, E. E. Pearce, J. G. Hilliard and Wallace Reid; *ex officio* members: O. E. Lane, president; Whitney Palache, vice-president; and W. L. Chambers, treasurer, respectively, of the New York Board of Fire Underwriters.

NEW YORK STATE ASSOCIATION OF LOCAL AGENTS INC., was organized by representatives of local boards in the state of New York, outside the metropolitan district, at a meeting held at Syracuse, March 22, 1893. The first title adopted was "New York State Association of Local Boards of Fire Underwriters." The present title was adopted at the annual meeting in 1916. The constitution states the purpose of the association to be the "promotion of harmony in underwriting, the protection of our interests, and those of our companies in our several territories, and the securing of united action in such direction as may be required to obtain these results." The officers chosen at this meeting were: M. G. Thompson, of Utica, president; James E. Reed, of Warsaw; C. T. Goodrich, of Newburgh; and H. B. Boss, of Binghamton, vice-presidents; William T. Ford, of Cohoes, secretary; John L. Getman, of Gloversville, treasurer. The present officers, elected at the annual meeting held in June, 1921, are: President, Frank L. Gardiner; vice-president, S. Carlisle Goodrich, Newburg; secretary and treasurer, Eugene A. Beach, 514 McCarthy Building, Syracuse.

NEW YORK STATE FIRE INSURANCE COMPANY, ALBANY, N. Y. Organized 1836; capital, \$200,000. A. Page Smith, president; Noel S. Bennett, vice-president; J. Allen Warner, secretary. The company was organized as the Mutual Fire Insurance Company of Albany, but re-organized as a stock company, November 1, 1921 and adopted its present title.

NEW YORK UNDERWRITERS AGENCY, THE, was established by Alexander Stoddart, January 1, 1864, to transact the agency business of certain fire insurance companies. These were succeeded on January 1, 1894, by the Hartford Fire Insurance Company, under a permanent arrangement whereby the policies of the Hartford Fire are issued through the New York Underwriters Agency. The New York Underwriters Agency does business throughout the whole United States and Canada, and its management, agency plant and lines remain entirely separate and distinct from those of the Hartford. It is under the management of A. & J. H. Stoddart, general agents, No. 100 William Street, New York.

NEW ZEALAND INSURANCE COMPANY, Limited, Auckland, N. Z., began business on the Pacific Coast in 1875. W. M. Speyer, manager, 330-340 California Street, San Francisco; H. E. Kempthorne, manager, 110 William Street, New York, N. Y.

NIAGARA FIRE INSURANCE COMPANY, THE, of New York. Organized 1850. Capital, \$2,000,000. Otho E. Lane, president; B. M. Culver and W. L. Steele, vice-presidents; Charles A. Lung, secretary; Walter W. Richey, treasurer; Henry J. Zechlin, Myles Walsh, James G. Maconachy, Joseph H. Macfarlane, and Henry J. Houge, assistant secretaries. (123 William Street).

NIPPON FIRE INSURANCE COMPANY Ltd., Tokio, Japan. Organized 1892. Entered the United States in 1919 for re-insurance business. Fester, Fothergill & Hartung, United States managers, 110 William Street, New York, N. Y.

NON-CONCURRENT POLICIES — APPORTIONMENT. It is hardly within the scope of this work to enter into a discussion of a subject which has been one of the most perplexing with which adjusters have to deal. The courts have pretty generally taken the view that companies may adopt any adjustment satisfactory to themselves so that it does not deprive the insured of his protection, or fail to fully indemnify him for his loss. It has been difficult, if not impossible, to make a rule that will meet the requirement in all cases, and many of the so-called rules have been made to meet particular cases. In the eastern states, as Mr. Griswold puts it, the matter is "left to the individual adjuster to adopt such methods as may seem most advantageous for his own company." Mr. Griswold gives nine different rules for adjusting specific and compound insurance. The "Reading" the "Finn," which was the production of Mr. Finn, secretary of the Long Island Insurance Company; the "Albany," which is credited

to Mr. Heald, president of the Home Insurance Company; Rule IV, which is attributed to Henry A. Oakley; Rule V, with no author; Rule VI, attributed to Mr. Hope; Rule VII, Rule VIII, which Mr. Griswold names the rule of proportion; and Rule IX, the English rule. On the Pacific Coast the "Kinne" rule, so-called from its author, Mr. C. Mason Kinne, was adopted by the Fire Underwriters' Association of the Pacific in 1885 and being general in scope has been put into effect throughout the association's jurisdiction.

The principle governing all apportionments of non-concurrent policies is, that general and special insurances must be regarded as co-insurances; and general insurance must float over and contribute to loss on all subjects under its protection, in the proportions of the respective losses thereon, until the insured is indemnified, or the policy exhausted.

The correct method of applying the principle of the Kinne rule has been formulated in the following statement:

First — Ascertain the non-concurrence of the various policies and classify the various items covered into as many groups as the non-concurrence demands, whether of property, location or ownership.

Second — Ascertain loss on such groups of items separately.

Third — If but a single group is found with a loss upon it, the amount of all policies covering the group contribute pro rata.

Fourth — If more than one group has sustained a loss, and such loss on one or more groups be equal to or greater than the totals of general and specific insurance thereon, then let the whole amount of such insurance apply to the payment of loss on such groups.

Fifth — If more than one group has sustained a loss, and such loss be less than the totals of unexhausted general and specific insurance thereon, then apportion the amount of each policy covering on such groups generally, to cover specifically on such groups, in the same proportion that the sum of the losses on such groups bears to the loss on each individual group.

Note — When a group is covered by one or more general policies, it would be well to see at once if an apportionment as above on that group would equal the loss as in case it will not, it will show, without further calculation, that the whole amount of loss on such group must be met by such policies pro rata, and the remainder only apportioned. In such cases, carrying out Step 6 simply accomplishes by a longer process what here is indicated.

Sixth — If the loss on any group or groups is then found to be greater than the sum of the now specific insurances as apportioned, add sufficient to such specific insurances to make up the loss on the group, taking the amount of the deficiency from the now specific insurance of the heretofore general amounts previously covering the now deficient groups, *which cover on groups having an excess of insurance*, in the proportion that their sums bear to their individual amounts.

Note — Very rarely are new deficiencies created by the re-apportionment, but if so, simply repeat Step 6.

Seventh — Cause the amounts of all the now specific insurances to severally contribute pro rata to pay the partial losses, and it will be found that the whole scheme has resulted in the claimant being fully indemnified in accordance with the various contracts and on a basis which preserves the equities between the companies throughout.

NORDISK RE-INSURANCE COMPANY, Copenhagen, Denmark. Entered the United States in 1919. Paul E. Rasor, United States manager, New York, N. Y.

NORFOLK MUTUAL FIRE INSURANCE COMPANY, Dedham, Mass. Organized 1825. James Y. Noyes, president and treasurer; Theodore T. Marsh, secretary.

NORSKE LLOYD INSURANCE COMPANY, LTD., of Christiania, Norway, 27 William Street, New York, N. Y. Entered the United States in 1916 for re-insurance business, but retired in 1921.

NORTH AMERICAN NATIONAL INSURANCE COMPANY, Des Moines, Iowa. Organized 1918; present name adopted in 1921; cash capital \$589,667. O. P. Ode, president; John Peterson, secretary.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY of Edinburgh and London had its beginning in the North British of Edinburgh, founded in 1809 to do a fire insurance business. A life insurance department was added in 1823. Mr. Bostwick was the first manager, and he was succeeded by David Smith, a "writer to the Signet," a man of great ability and untiring energy. In 1861, after the great Tooley Street fire in London, a new fire company was established in that city, by prominent merchants, under the name of the Mercantile Insurance Company, which at once took a strong position. In 1862 the two companies agreed to amalgamate, establishing a general court of directors, divided into two sections, with chief officers in Edinburgh and London, the latter giving special attention to the large foreign connections; for the company has agencies and branches over the entire world.

The present subscribed capital of the company is £4,500,000, and the cash capital, £2,437,500. The fire funds at the close of 1921 amounted to £7,253,479.9.5—, and total assets of £29,720,708.14.2.

The company entered the United States August 16, 1866. Ezra White, an experienced underwriter, was selected as manager, and his son, Charles E. White, as assistant manager. The head office of the company was at 74 Wall Street, and its first local board of directors was composed of Charles H. Dabney, chairman; Solon Humphreys, Aymar Cater, David Dows, Egisto P. Fabbri, Simeon B. Chittenden, and Shepard Gandy. Its present head office is 76 William Street, New York, N. Y.

The present United States Branch Management is as follows: board of directors; Wm. Pierson Hamilton, chairman; Edward J. Berwind, (Berwind White Coal Mining Co.); Walter Douglas (Phelps Dodge Corp.); Adrian Iselin (A. Iselin & Co.); Frederic A. Juilliard (A. D. Juilliard & Co.); Frederic J. Middlebrook (Middlebrook & Borland); Jesse Isidor Straus (R. H. Macy & Co., Inc.); George E. Turnure (Lawrence Turnure & Co.); Cornelius Vanderbilt. Cecil F. Shallcross, U. S. manager; C. E. Case, C. R. Perkins, W. S. Alley, G. H. Batchelder, R. P. Barbour, assistant managers; H. J. Thomsen, secretary.

The business written in the United States covers the following classes, fire, lightning, windstorm, ocean and inland marine, automobile, rain, explosion, riot, civil commotion and invasion, leakage, aircraft, earthquake, hail, crops, water damage and weather. In the 56 years that the company has transacted business in the United States it has paid therein in fire losses over \$94,000,000. It was involved to the extent of \$2,330,000 in the Chicago fire of 1871, \$742,067.56 in the Boston fire of 1872; \$857,000 in the Baltimore fire of 1904, and in San Francisco, over \$4,000,000, all of which losses were promptly met by funds from the home office. Its losses in the Jacksonville conflagration in 1901, amounting to \$171,363.47, were paid from its United States funds, making a total of \$7,771,897.58 paid for losses by the foregoing conflagrations, thus establishing the character and strength of the company firmly in the minds of the American people.

NORTH CAROLINA HOME INSURANCE COMPANY, Raleigh, N. C. Organized 1868; capital, \$400,000. Alexander Webb, president; John F. Bruton, vice-president; George P. Folk, secretary.

NORTH CAROLINA STATE FIRE INSURANCE COMPANY, Rocky Mount, N. C., organized 1918; capital \$50,000. M. R. Braswell, president; Dr. G. L. Wimberly, Jr., vice-president; J. C. Braswell, treasurer; W. S. Wilkinson, secretary and general manager.

NORTH CHINA INSURANCE COMPANY, Limited, Shanghai, China, (Marine). Frank H. Cauty, United States manager, New York, N. Y., 27 William Street.

NORTHERN ASSURANCE COMPANY, Limited, of London, England. Organized 1836. Entered the United States in 1854. A. G. Martin, general attorney in the United States and manager for the Eastern and Southern States; J. V. Lane, C. W. Cooper, assistant managers, 55 John Street; J. C. Corbet, Chicago, Ill., manager for Western and Pacific states; H. D. Lewis, assistant manager.

NORTHERN INSURANCE COMPANY of New York. Organized 1897; capital, \$500,000. William Brewster, president; James Marshall, secretary; Theodore Plessner, assistant secretary; Willard S. Brown & Co., general managers, 83 Maiden Lane, New York, N. Y.

NORTH RIVER INSURANCE COMPANY, New York City; 110 William Street. Organized 1822; capital, \$2,000,000. John A. Forster, president; J. Lester Parsons, vice-president; Rudolph O. Haubold, second vice-president; James H. Ackerman, third vice-president; David G. Wakeman, secretary.

NORTHWESTERN ASSOCIATION OF MUTUAL INSURANCE COMPANIES. Organized in March, 1919, by representatives of mutual fire insurance companies of Minnesota, North Dakota and South Dakota. Mutual companies of Iowa and Wisconsin are also included in the membership. The present officers elected in February 1922, are: W. D. Austin, Fargo, North Dakota, president; Thos. G. McCracken, Minneapolis, Minn., vice-president; H. L. Hjermstad, Red Wing, Minnesota, treasurer; O. M. Thurber, Owatonna, Minnesota, secretary.

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY, Minneapolis, Minn. Organized in 1899 under the laws of North Dakota, and reorganized under Minnesota laws in 1906; capital, \$400,000. John H. Griffin, president; E. C. Warner, Isaac Hazlett, G. W. Buffington, vice-presidents; Wm. Collins, secretary and treasurer; Oscar J. Eastman, J. B. Berkvam, assistant secretaries; L. B. Van De Wall, assistant treasurer.

NORTHWESTERN MUTUAL FIRE ASSOCIATION, Seattle, Wash. Organized 1901. F. J. Martin, president; H. K. Dent, Howard Seabury, F. A. Ernst, vice-presidents; M. D. L. Rhodes, secretary; Jno. C. Keith, treasurer; Corwin S. Shank, counsel.

NORTHWESTERN NATIONAL INSURANCE COMPANY, Milwaukee, Wis. Organized 1869; capital, \$1,000,000. Alfred F. James, president; William D. Reed, vice-president; Joseph Aubel, second vice-president; Lubin M. Stuart, secretary; Herman H. Schmidt, assistant secretary.

NORWEGIAN ASSURANCE UNION, LTD., of Christiania, Norway. The company discontinued business in the United States in 1921.

NORWEGIAN ATLAS INSURANCE COMPANY, LTD. Wemple & Company, Inc., 15 William Street, New York, N. Y. United States general agents, fire branch; Northern Underwriting Agency, United States managers, 56 Beaver Street, New York. (Reinsurance business only.)

NORWICH UNION FIRE INSURANCE SOCIETY, LTD. This society was established in 1797 at Norwich, England. Its prime mover was Thomas Bignold. It was organized upon the mutual plan and was known as the Union Fire Office until 1821, when it was reorganized upon a stock basis, taking over the business of the Norwich General Assurance Office, a stock company. It was at this time the title, Norwich Union Fire Insurance Society, was adopted. The capital was \$550,000. In 1879, the society was again reorganized, and the capital increased to £1,100,000 and its term extended to 1,000

years from 1881. In 1908 it was reincorporated as a limited company. Its officers are: Chairman, Sir Gerald Ryan; general manager, R. Y. Sketch.

The society entered the United States in 1877. Its American assets are \$5,814,416, and surplus, \$1,669,260. It does business in all the states and territories of the Union, excepting Arkansas and Delaware. Its head office for the United States is at 75 Maiden Lane, New York; Hart Darlington, manager; J. F. Van Riper, branch secretary; United States Trustees: Central Union Trust Company, New York. Its Pacific Coast department is managed by J. L. Fuller, 234-236 Sansome Street, San Francisco, Cal. The society also does business in the Dominion of Canada, where it is represented by John B. Laidlaw, manager, Toronto, and in Cuba, Porto Rico, Phillippines, South America, Mexico and also in Europe, India, China, Japan and Africa.

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OCEAN MARINE INSURANCE COMPANY, London, Eng.
W. L. H. Simpson, attorney and manager, New York.

OFFICIAL CHANGES IN FIRE INSURANCE COMPANIES IN 1921. The official changes in 1921 were as follows:

- Atlantic City Fire, Atlantic City, N. J.**—James T. Bew, elected vice-president; Charles E. Schroeder appointed acting secretary.
- Baltimore American, Baltimore, Md.**—Louis Huether, Jr., elected vice-president; Edward J. Cook, secretary and Fred Wehrenberg, Jr., assistant secretary.
- Boston and Old Colony Insurance Company, Boston, Mass.**—J. Louis Ivison, appointed manager of the automobile department.
- Capital Fire, Sacramento, Cal.**—Rolla V. Wall, elected president; F. B. Kellam vice-president and E. H. Farr, secretary.
- Central States Fire, Wichita, Kansas.**—Henry C. Whalen, appointed chairman of the board of directors; Roy E. Eblen, elected president. (Control of company secured by Phoenix Fire of Hartford).
- Columbian National Fire, Lansing, Mich.**—W. D. Lawrence, elected secretary to succeed J. E. Murphy resigned.
- Concordia Fire, Milwaukee, Wis.**—August J. Luedke, elected vice-president.
- Continental, New York.**—Homer H. Rees resigned as counsel.
- Federal Insurance Company, Jersey City, N. J.**—George B. Ogden and William A. Hamilton, elected vice-presidents, Thomas J. Goddard, secretary.
- Fireman's, Newark, N. J.**—Walter J. Schmidt, William Werner and Henry I. Willet, appointed assistant secretaries; Charles W. Payne appointed assistant treasurer.
- Guardian Fire, Salt Lake City.**—Harrison E. Jenkins resigned as manager.
- Imperial Assurance, New York.**—H. W. Ellis elected vice-president to succeed Hart Darlington resigned.
- Iroquois Fire, Chicago, Ill.**—C. A. Farwell elected assistant secretary.
- Liberty Fire, St. Louis, Mo.**—Charles L. Hecox, resigned as secretary and underwriter.
- Liverpool and London and Globe.**—C. E. Allan appointed manager Pacific Coast department.
- London Assurance Corporation.**—John H. Packard appointed United States manager to succeed Charles L. Case, deceased.
- National Fire Hartford.**—G. F. Cowee and R. M. Anderson appointed as assistant secretaries.
- National Liberty, New York.**—M. J. Averbek, chairman board of directors; Charles H. Coates elected president to succeed H. R. Clough, resigned. Louis Pfingstag, elected vice-president and secretary; William H. Frank, secretary, and George Harrington, F. H. Shifner and Charles H. Uhlig, assistant secretaries. H. R. Clough elected president but later resigned and G. H. Kehr resigned as secretary.
- National Security Fire, Omaha.**—A. J. Love elected president succeeding P. F. Leman.
- Northern Assurance, London.**—Everett W. Nourse appointed assistant United States manager.
- North British and Mercantile.**—Robert P. Barbour appointed assistant United States manager in charge of the Western department, H. J. Thomsen appointed secretary.
- Norwich Union Assurance Society.**—Hart Darlington appointed United States manager, to succeed J. Montgomery Hare and William Hare, retired as manager and assistant manager respectively.
- Pacific Fire, New York, N. Y.**—Henry B. Lamy, Jr. elected vice-president and secretary; Lawrence P. Tremaine, elected secretary and Henry M. Camp, elected assistant secretary.

Pennsylvania Fire, Commonwealth and Mercantile, New York.—G. H. Bachelder, former Western manager, appointed vice-president, and also assistant manager North British and Mercantile; F. H. Sabin appointed general agent, Chicago.

Scottish Union and National.—Thomas R. Fletcher appointed assistant secretary.

Star Insurance Company, New York.—Thomas H. Anderson elected president, and C. A. Nottingham, vice-president.

United States Fire, New York.—J. Lester Parsons elected president to succeed George R. Branson, resigned.

Urbaine and Eagle, Star and British Dominions.—Carroll L. DeWitt; P. A. Cosgrove and O. F. Wallin, appointed assistant United States managers.

OHIO ASSOCIATION OF FIRE UNDERWRITERS was organized in 1912 by field men of Ohio representing companies members of the Western Insurance Bureau. Officers were elected as follows: President, N. T. Julian, Agricultural; vice-president, Lester E. Cate; secretary, D. C. Morgan, Reliance. The present officers elected in December, 1921, are: D. C. Morgan, Insurance Company State of Pennsylvania, president; R. D. Cooke, National Liberty, vice-president; E. A. Flickner, Republic Fire, 233 S. High St., Columbus, secretary and treasurer.

OHIO ASSOCIATION OF LOCAL INSURANCE AGENTS was organized in February, 1897, with Merwin Jackson president; A. W. Neale and F. C. McElroy, vice-presidents; C. W. Bryson, secretary; and W. J. Eilber, treasurer. The present officers, elected at the annual meeting in June 1921, are: President, A. L. Clemons; L. L. D. Chapman, vice-president; W. H. Tomlinson, secretary and treasurer.

OHIO FARMERS' INSURANCE COMPANY, Le Roy, Ohio. Organized 1848 (Mutual). F. H. Hawley, president; W. E. Haines, secretary; N. R. Chalfant, assistant secretary; J. W. Crooks, treasurer.

OHIO MILLERS' MUTUAL FIRE INSURANCE COMPANY, Canton, O. Organized 1886. Wm. H. Clark, president and treasurer; Wm. N. Reed, secretary; L. C. Alexander, assistant secretary; C. F. Altekruze, assistant treasurer.

OHIO MUTUAL INSURANCE COMPANY, THE, Salem, Ohio. Organized 1876. J. R. Vernon, president; L. H. Brush, vice-president; J. Ambler, secretary.

OHIO UNDERWRITERS MUTUAL FIRE INSURANCE COMPANY, Van Wert, Ohio. Organized, 1903. C. M. Purmort, secretary.

OHIO VALLEY FIRE AND MARINE INSURANCE COMPANY, Paducah, Ky. Organized 1914; cash capital, \$180,000. F. M. Fisher, president; R. G. Fisher, vice-president and secretary; R. E. Cooper, vice-president; O. C. Cloy's, treasurer.

OIL INSURANCE ASSOCIATION, 209 W. Jackson Boulevard, Chicago, Ill. Organized in 1918 by fire insurance companies to insure oil properties and along same lines as that followed by the factory insurance associations. The officers are: John H. Carr, Hartford, president; Neal Bassett, Firemens of Newark; C. A. Ludlum, Home, N. Y., vice-presidents; J. C. Harding, Springfield Fire and Marine, secretary; executive committee: George H. Bell, National of Hartford; Ralph B. Ives, Aetna, Chicago; C. R. Tuttle, Insurance Co. of North American, Chicago; C. E. Case, North British & Mercantile, New York City; W. P. Robertson, Alliance, Chicago, Ill., and the officers. H. M. Carmichael is manager and H. C. Seitz, assistant manager.

The following is the membership roll.

Aetna, Hartford, Conn.	Ins. Co. of N. America, Philadelphia, Pa.
Alliance, Philadelphia, Pa.	Insurance Co. of State of Pennsylvania
American Alliance, N. Y.	Philadelphia, Pa.
American Eagle., N. Y.	Jersey Fire Underwriters, Newark.
American, Newark.	Liverpool & London & Globe, Liverpool
American Central, St. Louis.	Mechanics, Philadelphia, Pa.
Atlas, London.	Mercantile, New York.
Automobile., Hartford	National, Hartford Conn.
Boston, Boston	National Union, Pittsburgh.
Camden Fire, Camden.	New Hampshire, Manchester, N. H.
Citizens, St. Louis.	New York Underwriters' Agency, N. Y.
Columbia, New Jersey.	Niagara Fire, New York.
Commonwealth, New York.	North British & Mercantile, London
Commercial Union, London.	Norwich Union, Norwich
Connecticut Fire, Hartford	Palatine, London.
Continental, New York.	Pennsylvania, Philadelphia, Pa.
Fidelity-Phenix.	Philadelphia Underwriters.
Fire and Marine Underwriters, Hartford.	Phoenix, London.
Firemans Fund, San Francisco, Cal.	Phoenix, Hartford, Conn.
Firemen's, Newark.	Queen, New York.
Firemen's Underwriters, Newark.	Reliance, Philadelphia.
Franklin, Philadelphia, Pa.	Royal, Liverpool.
Girard F. & M., Philadelphia, Pa.	Scottish Union & National, Edinburgh
Glens Falls, Glens Falls, N. Y.	Security, New Haven, Conn.
Great American, New York.	St. Paul Fire & Marine, St. Paul, Minn.
Hanover, New York.	Springfield Fire & Marine, Springfield.
Hartford, Hartford.	Sun, London.
Home Fire and Marine, San Francisco.	Svea Fire and Life, Sweden.
Home, New York.	Union, London.
Hudson, New York.	Union, China.
Imperial, New York.	

OKLAHOMA ASSOCIATION OF LOCAL INSURANCE AGENTS was organized in 1900 and reorganized in 1908. The present officers, elected at the annual meeting in November 1921, are: J. Stewart Pearce, Tulsa, Okla., president; M. L. Bragdon, Muskogee, Okla., V. W. Snyder, Holdenville, Okla., Ray Babbitt, Lawton, Okla., vice-presidents; D. A. Mullen, Tulsa, Okla., secretary and treasurer; executive committee: Harry A. Pierson, chairman, Shawnee, Jno. F. McCullough, Oklahoma City, V. G. Houston, Guthrie, C. F. McCullough, Yale, Jay H. Mullen, Bartlesville, W. L. Dickey, Tulsa, Chas. P. Cansler, Enid, Dave Stoval, Hugo, Guy Woodman, Elk City, Jack Thayer, Blackwell, Chas. Brice, McAlester.

OLD BAY STATE INSURANCE COMPANY, Concord, Mass. Organized 1919; capital \$200,000. Prescott Keyes, president; C. F. Bowers, secretary.

OLD COLONY INSURANCE COMPANY, Boston, Mass. Organized 1906; capital \$1,000,000. William R. Hedge, president; E. Winchester, Henry R. Hedge and I. Lloyd Greene, vice-presidents; John P. Morgan, secretary; William J. Chisholm, and John M. Eaton, M. M. Veazie, assistant secretaries (87 Kilby Street.)

OMAHA LIBERTY FIRE INSURANCE COMPANY. Omaha, Neb. Organized in 1919; capital, paid-in, \$250,000. P. F. Zimmer, president; R. J. Wachter, secretary, Samuel Patterson, treasurer; John A. Wachter and Geo. J. Adams, vice-presidents.

ORIENT INSURANCE COMPANY, of Hartford, Conn. Organized 1871; capital, \$1,000,000. A. G. McIlwaine, president; Henry W. Gray, Jr., vice-president; A. H. Murphy, secretary.

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PACIFIC COAST AUTOMOBILE UNDERWRITERS CONFERENCE. The present officers, elected in October, 1921, are: Adam Gilliland, Hartford Fire, president; Ray Decker, Home, vice-president; Lloyd S. Day, manager; Rolla Fay, Automobile, Conn., treasurer; executive committee, William Deans, Hanover, McClure Kelly, North America, Adam Gilliland, Hartford, Ray Decker, Home, Rolla Fay, Automobile of Hartford, D. E. Kessler, Employers Fire, B. E. Dowell, Commercial Union, C. E. Allon, Liverpool and London and Globe, E. C. F. Knowles, Phoenix of London, A. T. Bailey, North British and Mercantile, C. C. Wright, Fireman's Fund.

PACIFIC FIRE INSURANCE COMPANY, New York, N. Y. (59 John Street). Organized 1851; capital, \$400,000. C. V. Meserole, president; L. R. Bowden, M. A. Stone, vice-presidents; H. B. Lamy, Jr., vice-president and secretary; L. P. Tremaine, secretary; R. Cholmeley-Jones and Henry M. Camp, Jr., assistant secretaries.

PACIFIC NATIONAL FIRE INSURANCE COMPANY, Sacramento, Cal. Organized 1914; capital, \$250,000. G. W. Pel-tier, president; L. M. Ware, first vice-president and manager; W. F. Gromley and R. T. Melton, vice-presidents; B. F. Vandenberg, Jr., secretary and treasurer.

PACIFIC STATES FIRE INSURANCE COMPANY, Portland, Ore. Organized 1909; capital, paid in \$300,000. T. H. Williams, president; W. L. Thompson, vice-president; O. R. Jeffress, secretary; L. G. Clarke, treasurer.

PALATINE INSURANCE COMPANY, Limited, of London, England. United States manager is Whitney Palache; F. W. Koeckert, assistant manager; and Wm. M. Ballard, branch secretary. 114 Fifth Avenue, New York City, N. Y.

Palatine Insurance Company closed the year 1921 with:—

Assets.....	\$4,997,637.58
Net Surplus.....	1,566,805.37
Premium Income.....	2,927,883

PALMETTO FIRE INSURANCE COMPANY, Sumter, S. C. Organized 1912; capital, \$400,000. I. C. Strauss, president; D. D. Moise and Neill O'Donnell, vice-presidents; Perry Moses, secretary and manager; S. C. Roper, treasurer; T. B. Candle and W. W. McIver, assistant secretaries.

PAPER MILL MUTUAL INSURANCE COMPANY, Boston, Mass. Organized 1887. D. W. Lane, president and treasurer; H. W. Mason, vice-president; G. H. Gibson, secretary and assistant treasurer; J. E. Stanley, assistant secretary.

PATERNELLE FIRE INSURANCE COMPANY, Limited, Paris, France. E. G. Snow, Jr., United States Manager, New York, N.Y.

PATRIOTIC ASSURANCE COMPANY, THE, of Dublin, Ireland, was organized in 1824 to supply fire insurance to Ireland. The company prospered and its field of operations was extended, first to England and later to more distant points. Continued success led to the purchase of a controlling interest by the Sun Insurance Office of London, the oldest insurance company in the world. That was early in the present century, and in 1913, the Patriotic was reorganized with a paid-up cash capital of £100,000 in place of the original organization under the Limited Liability Act with 12½ per cent paid up. Thus equipped, with \$500,000 capital, the company was admitted in the latter part of 1915 to transact business in New York and other states of the union, the purpose being to do a general fire insurance business throughout the United States. The statement made to the New York Insurance Department as of December 31, 1921, shows \$1,013,730 assets and a net surplus of \$500,020.

The United States manager of the Sun Insurance Office, Preston T. Kelsey, is also United States manager of the Patriotic. 54 Pine Street, New York, N. Y.

PATROL, CHICAGO FIRE INSURANCE, was organized in 1871, and is under the management of the Chicago Board of Underwriters. The patrol committee of the board is composed of C. R. McCabe, chairman; J. J. Van Every, vice-chairman; W. F. Rollo, T. E. Gallagher, James Witkowsky, A. O. Burdick, W. R. Townley, J. B. Nowakowsky secretary. The force consists of one hundred and twenty-eight men, divided into eight companies.

E. T. Shepherd is superintendent of the corps, with headquarters at 179 West Monroe Street.

Company No. 1 was organized October 2, 1871. The present officers of the company are: Anthony Golden, captain; George H. Kane, lieutenant. Company No. 2. was organized August 3, 1875. W. Stedman is captain, and Joseph Eggstein, lieutenant. Company No. 3 was organized May 11, 1889. The present officers are: Chas. Beiber, captain; lieutenant, John Steinke. Company No. 4, known as the "Union Stock Yards Chemical Company," was organized January 26, 1882. The officers are: William Enright, captain; Wm. Older, lieutenant. Company No. 5 was organized March 1, 1892; Thomas Gallagher, captain; Stephen N. Gaul, lieutenant. Company No. 6 was organized December 1, 1893. John Cullen, captain; William Fisher, lieutenant. Company No. 7 was organized August 24, 1901; Edward Reilly, captain; R. K. Dalluge, lieutenant. Company No. 8 was organized May 30, 1903; F. P. Doherty, captain; W. J. Foy, lieutenant. James Wheaton, fire reporter.

The following tabular statement of losses by fire insurance companies in Chicago in 1921, was made from the returns of the fire patrol for the year ending December 31, 1921:

Month	Losses
January	\$985,685.80
February	635,487.33
March	2,182,272.92
April	602,249.78
May	924,526.55
June	785,802.62
July	998,874.47
August	501,407.34
September	608,540.54
October	992,866.72
November	998,904.81
December	1,245,659.40
Last six month's estimated.....	\$11,462,278.28

PATRONS FIRE RELIEF ASSOCIATION, THE, Kingston, R. I. Organized 1901. Isaac L. Sherman, president; P. H. Wesels, secretary.

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY, Pawtucket, R. I. Incorporated 1848. A. A. Mann, president and treasurer; Frank Bishop, secretary.

PENINSULAR FIRE INSURANCE COMPANY OF AMERICA, Grand Rapids, Mich. Organized 1919; capital, paid-in, \$899,850. The company was placed in liquidation in 1921.

PENNSYLVANIA ASSOCIATION OF INSURANCE AGENTS was organized August 23, 1900, with the following officers: President, W. B. Flickinger; vice-president, L. E. Johns; second vice-president, Fred G. Clark; third vice-president, N. H. Pangborn; secretary and treasurer, D. F. Collingwood. The present officers, are: President, Leo Schlaudecker, Erie; secretary and treasurer, H. M. Bird, Union Trust building, Harrisburg.

PENNSYLVANIA FIRE INSURANCE COMPANY, THE. 510 Walnut Street, Philadelphia. Organized 1825; capital, \$750,000, Cecil F. Shallcross, president; C. E. Case, C. R. Perkins, W. S. Alley, G. H. Batchelder, R. P. Barbour, vice-presidents; H. J. Thomsen, secretary and treasurer.

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1895. Edward F. Henson, president; Richard Torpin, vice-president; Wm. Henry Smedley, second vice-president; Harry Humphreys, secretary; James S. Young, treasurer; Archibald Kellock, assistant treasurer; Justin Peters, manager and assistant secretary; H. J. Pelstring, assistant manager, 806 Lafayette Building.

PENNSYLVANIA MANUFACTURERS' ASSOCIATION FIRE INSURANCE COMPANY, 2005 Finance Building, Philadelphia, Pa. Organized 1919; capital paid in, \$100,000. Joseph R. Grundy, president; W. W. Finn, secretary.

PEOPLES FIRE INSURANCE COMPANY, Frederick, Md. Organized 1908; capital \$200,000. E. L. Coblentz, president; Wm. W. Doub, secretary.

PEOPLES NATIONAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1908; began business 1909; capital, paid up, \$1,000,000. E. C. Stokes, president; J. H. McNeal, vice-president; Jas. M. Canning, secretary and treasurer; W. G. Wible, assistant treasurer. Third and Walnut Streets.

PETERSBURG INSURANCE COMPANY, INC., Petersburg, Va. Organized 1918; capital, \$200,000. E. H. Patterson, president; W. D. McKenney, vice-president; S. W. Zimmer, vice-president and general counsel; E. W. Butcher, general manager; R. W. Pritchard, Jr., assistant general manager.

PHENIX FIRE INSURANCE COMPANY, Paris, France. Starkweather & Shepley, Inc., United States managers, Providence, R. I. George L. Shepley, president; Emil G. Pieper, vice-president and manager agency department.

PHENIX MUTUAL FIRE INSURANCE COMPANY, Concord, N. H. Incorporated 1886; reorganized 1912; Charles L. Jackman, president; Walter Williamson, secretary; Archibald R. Kendall, assistant secretary.

PHILADELPHIA CONTRIBUTIONSHIP FOR THE INSURANCE OF HOUSES FROM LOSS BY FIRE, Philadelphia, Pa. Founded by Benjamin Franklin in 1752. Incorporated 1768. This company has been in operation since 1752 and confines its business to Pennsylvania, writing only perpetual risks. J. Rodman Paul, chairman; J. Somers Smith, secretary and treasurer; C. T. Cowperthwait, assistant treasurer; J. H. R. Timanus, assistant secretary, 212 So. Fourth Street.

PHILADELPHIA FIRE INSURANCE PATROL. The patrol was established July 15, 1869, and was supported by the voluntary action of the fire insurance companies doing business in the city. It was incorporated February 17, 1871, and reorganized June 8, 1895, the expense being raised by an assessment on premium receipts. The original fire patrol consisted of a horse and wagon and fifteen rubber blankets or covers. Only a few companies contributed to the cost and the establishment was opposed by the old volunteer fire department of the time as a step toward a paid fire department. A notable success achieved by the patrol at a drygoods fire in Chestnut street in saving some \$60,000 worth of valuable goods from

ruin by water at once satisfied insurance companies of the advantage afforded by the patrol, and they flocked to its support. The first officers were Atwood Smith, president; Alfred G. Baker, treasurer, and John Wilson, Jr., secretary. The original captain was Terrence McCusker, and he had an assistant, George R. Stillman, and a force of five men.

The patrol is now composed of fifty-five men—eighteen men at Station No. 1, at 516 Arch Street, thirteen men at Station No. 2, at the northeast corner of Fifth and Hewson Streets, twelve at No. 3, at 2122 Market Street, and twelve men at Station No. 4, at 53 East Haines Street, Germantown. Patrol No. 4 was established in September, 1917. The Patrol is under command of Superintendent Harry Hoffman, and captains are: Wm. Cardell at No. 1, John Wyatt at No. 2, William J. Taylor at No. 3, and William Hickman at No. 4. There are seven automobile trucks; three at Station No. 1, two at Station No. 2, and one each at Stations Nos. 3 and 4.

The following are the present officers: W. Gardner Crowell, president; E. T. Cresson, treasurer; Charles B. Hill, secretary; E. C. Irvin, Alex W. Wister, Jr., James A. McGann and John Kremer, directors.

PHILADELPHIA FIRE UNDERWRITERS' ASSOCIATION. The old association, after its tenth annual meeting in November, 1893, discussed the subject of reorganization, and at a meeting held December 4, 1893, it was ordered that the compact of September 1, 1891, be continued in force sixty days more. [For an account of the reorganization see the Cyclopedia for 1894-5 and 1913-14] February 1, 1894, representatives of seventy companies, met and perfected the new organization. An executive committee was appointed to govern the association. Robert B. Beath was chosen chairman and J. W. Grover, secretary. At the annual meeting, November 14, 1894, General Beath was re-elected chairman, and Charles A. Hexamer was appointed secretary. At the annual meeting, November 13, 1895, Eugene L. Ellison was chosen chairman of the executive committee, and Charles A. Hexamer was continued as secretary. May 1, 1905, the offices of the association were removed to the eighth floor of the Bullitt building, 131-41 South 4th Street. The officers of the association elected in November 1921 are: Samuel P. Rodgers, chairman, Chas. C. Simpson, vice-chairman; Chas. A. Hexamer, secretary and treasurer; J. Sanderson Trump, assistant secretary; executive committee: Samuel P. Rodgers, Chas. C. Simpson, Edward Maneuvre, J. Burns Allen, B. H. Wood, J. Hunter Gaul, Geo. R. Packard, Geo. Y. Shermer, Arthur H. Clevenger.

PHILADELPHIA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1880. Edwin I. Atlee, president; George Wood, vice-president; Richard H. Morris, secretary; Ray L. Hudson, assistant secretary. (911 Commercial Trust Building.)

PHŒNIX ASSURANCE COMPANY, Limited, of London. This Company was established in 1782. It was the first English company to establish an agency in the United States, Israel Whelen being its agent in Philadelphia as early as 1804. In 1810 an act was passed by the Pennsylvania legislature prohibiting all insurance by foreign corporations, co-partnerships, or persons not citizens of the United States, and the Phoenix withdrew. It returned again in 1879. Prior to its return it had some reinsurance contracts, so that it sustained losses of \$500,000 in Chicago in 1871, and \$250,000 in Boston in 1872. The Phoenix is a notable exception to the general history of companies founded upon a grievance, in that it has been successful. It was founded by the sugar bakers of London, because of the high rates charged that industry by the other offices. Before the war of 1812 the Phoenix had agencies established in several of the southern states, as well as in New York and Philadelphia, and in the West Indies. In 1807 it sustained losses in St. Thomas of \$1,000,000, and in 1842, in the great fire at Hamburg, Germany, it lost the then unprecedented sum of \$1,080,000. Since it returned to this country the Phoenix has received in the United States premiums amounting to \$93,896,949, and has paid in losses \$55,559,556. It does an agency business throughout the states, and in 1921, wrote \$1,198,581,830 of insurance, the premiums of which were \$9,891,702. Percival Beresford, United States manager; Herbert W. Ellis, assistant manager; Howard Terhune, secretary, 100 William Street, New York. R. E. Lidster is in charge of the Western department at Chicago, and E. C. F. Knowles is the Pacific Coast representative, all reporting to the head office in New York.

PHŒNIX INSURANCE COMPANY, THE, Hartford, Conn. Organized 1854; capital, \$3,000,000. Edward Milligan, president; George M. Lovejoy, vice-president; John B. Knox, Thomas C. Temple, George C. Long, Jr., secretaries; Henry P. Whitman, assistant secretary; Fred C. Gustetter, assistant secretary, Edward V. Chaplin, assistant secretary and F. Minot Blake, assistant secretary.

PIEDMONT FIRE INSURANCE COMPANY, Charlotte, N. C. Capital, \$100,000. Henry H. McAden, president; B. D. Heath, vice-president; A. L. Smith, secretary; Eug. H. Chisholm, manager.

PILOT FIRE INSURANCE COMPANY, Greensboro, N. C. Organized 1895; capital, \$175,000. A. W. McAllister, president and treasurer; R. G. Vaughn, first vice-president; A. M. Scales, second vice-president; C. A. Mebane, secretary; W. L. Sharpe, assistant secretary.

PIONEER FIRE INSURANCE COMPANY OF AMERICA 29 South La Salle Street, Chicago, Ill. Organized 1918; capital, paid in \$100,000. F. J. Palt, president; A. Algminowicz, first vice-president; S. Kasmarck, second vice-president; J. B. Brenza, secretary; V. H. Rutkanskas, treasurer.

PIONEER INSURANCE COMPANY, Lincoln, Neb. Organized as a mutual 1899; reorganized as stock in 1912; capital, paid-in, \$50,000. Ernest C. Folsom, president; James F. Kinney, vice-president; J. S. Dickman, secretary and treasurer.

PISCATAQUA FIRE INSURANCE COMPANY, Portsmouth, N. H. Organized 1907; capital, \$10,000. The company reinsured in New Hampshire Fire Insurance Company in 1921 and retired.

PITTSBURGH FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1851; capital, \$200,000. Edson T. Wood, president; Frank S. Tewksbury, vice-president; H. W. Watkins, secretary; W. B. Koch, Jr., vice-president and treasurer; C. M. Suelshire and W. W. Watkins, assistant secretaries.

POLICY FORMS AND LAWS. Agitation for a uniform policy began almost in the infancy of what may be called the modern practice of fire underwriting. In the records of the Salamander Society of New York, which was an organization of local fire insurance companies in 1821, and the forerunner of the New York Board of Fire Underwriters, allusion is made to the appointment of a special committee to draft a form. This committee reported to the association June 19, 1821, with a proposed form, which, after it had been submitted to the directors of the company separately, and had received their approval, was adopted and came into general use. It was the model upon which all subsequent improved policies were made in the United States.

The National Board of Fire Underwriters was organized in 1866, and the very first subject which claimed its attention after it convened was a form of policy, the board resolving, "that this board recommend to the executive committee to draft a fire policy to be used by all fire insurance companies belonging to this association." A form was reported to the board at its second annual meeting, in 1868, and adopted. Although the subject of a uniform standard policy to become obligatory was stirred up in the legislatures of New York and Massachusetts several years prior to this, Connecticut appears to have been the first state actually to adopt a law requiring a standard form, which was in 1867. The law, however, was repealed a year later.

It should be added that many companies have adopted the New York standard for use wherever there is no other compulsory form, so that, with the exception of the slight changes made by the Michigan form, and the special forms in Massachusetts, Maine, New Hampshire, Iowa, Oregon, North Carolina, Oklahoma, Pennsylvania, and Wisconsin, a uniform policy is written by the leading companies all over the United States. The laws of several states require that the New York standard form be used. The laws of Arizona, West Virginia, Idaho, and Washington require that no policy shall be issued in the state other than the New York standard form "as now or may be hereafter instituted," but Washington and Idaho make exceptions to permit the use of riders adding to or relating to those contained in

the policy, and permitting forms of description and specifications of the property insured. The West Virginia law permits such changes and additions as the insurance commissioner may deem proper. The laws of Georgia require that "each and every company shall adopt and write a standard or uniform policy such as may be prescribed by the commissioner." A Maryland law requires that all policies issued in the state shall have marked or stamped the words, "authorized to do business in the state of Maryland" with a fac-simile of the signature of the insurance commissioner. The insurance commissioner of West Virginia has ruled that the requirement of the New York law regarding the selection of an umpire shall be attached to policies issued in West Virginia. [For a history and summary of legislation in the different states regarding standard forms, see Cyclopedia for 1911-13 and earlier volumes.]

In recent years criticism and suggestions have resulted in new forms being proposed, and a committee of the National Convention of Insurance Commissioners early in 1915 reported a proposed form, which the committee approved and submitted for criticism. There was legislation in 1915 in Iowa, Maine, Washington, and South Carolina, amending the existing requirements in those states, and North Carolina and Pennsylvania enacted legislation prescribing a new form, which went into effect January 1, 1916, and was substantially the form proposed by the committee of the Insurance Commissioners Convention. [See Cyclopedia for 1915.]

The Texas law, creating the "State Insurance Commission," gives the commission power "to make, promulgate and establish" uniform policies forms, and no other form may be used, and the commission also prescribes the clauses and endorsements that may be used. The state commission in 1917 prescribed a new form of policy which went into effect June 1, and legislation was enacted in New York, Wisconsin, and California in 1917 amending existing standard forms. The Wisconsin law went into effect January 1, 1918.

Legislation was enacted in several states in 1916 and 1917 permitting fire insurance companies to not only write insurance against loss or damage to property from explosion or bombardment, but from "war, invasion, insurrection, riot, civil war, civil commotion including strike, or military or usurped power." These hazards, incident to the existence of a state of war, were hazards not covered under the regular legal form of policy.

At a conference of fire underwriters, held in New York in April, 1917, a form of policy was adopted providing for full war coverage, and a rider to be attached to existing explosion policies, assuming the full war risks, was also adopted. The conference also approved the writing of separate policies covering war risks, but excluding explosion. [For full text of form see Cyclopedia for 1917.]

POTOMAC INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA, Washington, D. C. Chartered by special act of U. S. Congress 1831; capital, paid in, \$200,000. George W. White,

president; Thos. C. Moore, vice-president and manager; Edward D. Rheem, second vice-president; Alexander K. Phillips, secretary; H. P. Howard, assistant secretary. The company is controlled by the General Accident of Perth, Scotland.

PREFERRED RISK FIRE INSURANCE COMPANY, THE. Topeka, Kansas. Organized 1917; capital, paid in, \$475,500. Clyde W. Miller, president; Will J. Miller, vice-president; Isaac W. Jones, secretary and underwriting manager; O. G. Colwell, treasurer; L. B. Burt, assistant secretary. (Re-insurance business only.)

PROTECTION MUTUAL FIRE INSURANCE COMPANY, Chicago, Ill. Organized 1887. H. N. Wade, president; P. J. Halla, secretary. 20 West Jackson Boulevard.

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY, THE, Providence, R. I. Organized 1800. Edward L. Watson, president; Wm. G. Nightingale, vice-president; B. M. MacDougall, secretary.

PROVIDENCE WASHINGTON INSURANCE COMPANY of Providence, R. I. Incorporated 1799; capital, \$1,000,000. C. D. Dunlop, president; G. C. House, vice-president; A. G. Beals, secretary; Geo. E. Bixby, treasurer; J. C. Keegan, marine secretary; W. H. Phillips and W. E. Maynard assistant secretaries.

PRUDENTIA RE- AND CO-INSURANCE COMPANY, LTD., Zurich, Switzerland. Rodney Davis, United States manager, 110 William Street, New York, N. Y. (Re-insurance business.)

Q

QUEEN CITY FIRE INSURANCE COMPANY, Sioux Falls, S. D. Organized 1905; capital, \$100,000. H. R. Dennis, president; W. L. Baker, vice-president; Denny P. Lemen, secretary, treasurer and manager.

QUEEN INSURANCE COMPANY of America, 84 William Street, New York. Organized 1891; capital, \$2,000,000. Nevett S. Bartow, president; Frederick P. Hamilton, vice-president; Frank E. Jenkins, secretary; T. Livingstone Kennedy, assistant secretary.

QUINCY MUTUAL FIRE INSURANCE COMPANY, Quincy, Mass. Organized 1851. Charles A. Howland, president; J. F. Young, secretary; H. M. Faxon, treasurer.

R

RAILWAY UNDERWRITERS. An association of underwriters organized for the purpose of insuring all classes of property owned or in possession of steam railroad companies against loss from fire, and having headquarters at Chicago. The officers are: President, A. G. Dugan, Hartford Fire; vice-president, J. C. Harding, Springfield Fire and Marine. George M. Fisher is manager and W. N. Cornell, assistant manager, 175 West Jackson Boulevard, Chicago, Ill.

RECEIPTS FROM AND REMITTANCES TO HOME OFFICES OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES IN 1921. The reports of the insurance departments for 1922 make the following statement of the amounts remitted by foreign companies in this country to their home offices and their receipts from the same in 1921:

Companies	Amount sent to Home Office.	Amount rec'd from Home Office.	Companies.	Amount sent to Home Office.	Amount rec'd from Home Office.
Abeille, Paris.....	\$1,987	\$92,000	National, Denmark....	\$214,176	\$160,000
Alliance Asso. (Marine).	217,807	71,899	Nationale.....	2,225	.....
Alpha General.....	237,469	192,106	Netherlands.....	.....	.....
Atlantica (Marine).....	5,000	512,794	New India.....	.....	1,004,023
Atlas.....	28,812	3,348	New Zealand.....	228,152	91,466
Baltica, Denmark.....	65,901	155,000	Nippon, Japan.....	.....	.....
British America.....	720,760	838,254	Nordisk, Denmark..	8,956	40,000
British General.....	111,254	.....	Norske Lloyd.....	13,930	14,742
British & Foreign N. Y.	1,238,345	1,775,795	North British.....	437,283	65,848
Caledonian.....	52,761	50,647	Northern, England....	420,269	13,099
Century.....	48,296	.....	North China.....	15,012	5,000
Christiania General, N.Y.	399,070	78,559	Northern, Russia....	1,600	.....
Commercial Union.....	1,078,901	759,464	Norwegian, Assn.....	236,164	.....
Consolidation.....	621,489	129,503	Norwegian Atlas, No'y..	.....	314,134
Cubana.....	.....	539,451	Norwich Union.....	751,295	1,166,082
Eagle & British Domin...	142,359	113,201	Ocean Marine.....	161,093	255,118
First Russian.....	100,000	.....	Osake, M. & F.....	.....	520,268
Fuso Marine & Fire....	.....	23,347	Palatine.....	223,499	.....
General, Paris.....	9,526	.....	Paternelie.....	1,484	.....
Indemnity Mutl. (M)....	66,000	282,274	Patriotic.....	52,461	71,532
Ins. Co. Salamandra....	537,042	.....	Phenix Fire, Paris....	2,505	38,834
Jakor.....	251,377	489	Phoenix Assn., Eng....	99,405	94,200
La Fonier (Marine)....	45,004	850	Prudential, Switzerland.	.....	.....
Law Union & Rock....	19,304	4,900	Queensland.....	.....	.....
Liv. & London & Globe.	386,460	1,949,151	Re-ins. Salamandra....	22,794	337,042
London Assurance.....	810,641	403,769	Reliance Marine.....	46,723	51,111
London & Lancashire...	309,046	44,804	Royal.....	62,053	278,556
London & Provincial...	24,532	.....	Royal Exchange.....	301,831	310,951
London & Scottish....	40,427	101,260	Russian Reinsurance..	250,000	.....
Moscow.....	150,000	.....	Scandinavian Assurance	.....	.....
Metropolitan National .	30,450	48,200	Norway.....	496,280	615,317
Marine.....	536,350	1,049,332	Scottish Union.....	79,594	7,700
Maritime.....	14,796	37,760			

Companies	Amount sent to Home Office.	Amount rec'd from Home Office.	Companies	Amount sent to Home Office.	Amount rec'd from Home Office.
Sea	\$1,213,312	\$1,103,684	Union, China.....	\$405,985	\$252,003
Second Russian.....	71,356	.....	Union Fire, Paris.....	12,415	44,500
Skandia.....	163,279	.....	Union Hispano, Cuba....	59,027	292,512
Skandinavia, Denmark.	1,058,151	6,604	Union Marine.....	513,228	883,961
South British.....	76,843	.....	Union & Phenix.....	116,053	.....
Standard Marine.....	2,210,490	1,709,961	Urbaine.....	19,908	2,480
State.....	52,331	6,815	Warsaw.....	.....	.....
Sun.....	120,511	60,319	Western.....	395,935	236,410
Svea.....	46,230	7,924	Western Alliance (Re-	.....	.....
Swiss Reinsurance.....	1,400	3,010	ins.).....	13,760	50,000
Switzerland, General. .	30,819	354,363	World Auxiliary.....	64,700	.....
Thames&Mersey (mar).	403,221	842,000	Yangtze, China.....	33,363	124,478
Tokio, Japan.....	63,797	480,105	Yorkshire.....	44,775	228,311
Union, London.....	142,133	4,229			
Totals, 1921.....				\$19,762,962	\$22,024,311
Excess of Amount received from Home Offices, 1920.....					\$1,501,624

REINSURANCE AND SURPLUS LINE LAWS. The laws of a number of states prohibit reinsurance of risks, either in whole or in part, in companies not authorized to do business in the state. Such laws are in force in Arkansas, Colorado, Florida, Illinois, Louisiana, Michigan, Mississippi, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Pennsylvania, Texas, Virginia, West Virginia. The laws of Arizona and Washington prohibit reinsurance in an alien company — a company not authorized to do business in the United States and not having a deposit in some state of the United States. In Delaware the commissioner may permit such reinsurance. Minnesota while not prohibiting reinsurance requires that such reinsurance be reported to the insurance commissioner, and Ohio prohibits reinsurance in, but also acceptance of reinsurance with a company not authorized to do business in the states. Massachusetts and Maryland require all reinsurances to be reported to the insurance commissioner.

Referring to surplus line insurance as distinct from reinsurance the above-named states, with the exception of West Virginia, North Dakota, New Mexico, Nevada, Florida, Colorado, Arkansas and Arizona, make special provision for placing insurance in unauthorized companies, and the laws of Connecticut, Kansas, Kentucky, Maryland, Maine, Missburi, New Jersey, New York, Tennessee, Vermont, Wisconsin, which place no restrictions on reinsurance, make special provision for placing insurance in companies not authorized to do business in the state. The laws require a special license fee, and provide that a person so licensed must make affidavit that he is unable to procure sufficient insurance in companies regularly licensed to do business in the state before placing insurance with unauthorized companies. He must keep separate account of such business and make report of it to the insurance department. The laws of Illinois, Kansas, Maine, New Hampshire, Texas and Wisconsin limit the granting of such licenses to regularly licensed agents or brokers, while the law

of New York limits the number of such licenses that may be issued to "not exceeding two hundred," and Washington limits the number to "not exceeding fifty in any one city." The Missouri law limits the granting of licenses to procure insurance in unauthorized companies to agents, and any person who desires insurance on his own property or the property of his firm, or corporation in which he is interested.

Special license fees or taxes are imposed on business placed in unauthorized companies. Kansas and Ohio make the license fee \$10; Wisconsin, \$15; Connecticut, Louisiana, and North Carolina, \$20; and Kentucky, Michigan, Nebraska, and Texas, \$25. Vermont makes the license fee \$10, with a tax of three per cent on gross premiums; Massachusetts, \$20, and a tax of four per cent on gross premiums less return premiums, and Missouri, \$10 and a tax of two per cent on gross premiums; California imposes a tax of four per cent, and Maine two per cent on gross premiums, less return premiums, and Minnesota two per cent; Pennsylvania three per cent on gross premiums, and Tennessee two and a half per cent on all premiums paid to any unlicensed company. Illinois imposes a tax of two per cent on gross premiums, and a license fee of \$200 except in counties of less than 100,000 population in which case the license fee is \$25, and New York requires the same license fee, but imposes a tax of three per cent on gross premiums. Washington requires a license fee of \$100, with bond of not less than \$500, and the same tax that is imposed on licensed companies ($2\frac{1}{4}$ per cent less return premiums). Maryland imposes a tax of five per cent and in addition a fee of \$1.00 for each policy. The tax in New Jersey is three dollars (\$3.00) for each one hundred dollars of insurance or at that rate upon the whole amount of gross premiums, and in addition execute a bond in the penal sum of three thousand dollars. [For a summary of the laws and restrictions as to reinsurance see Cyclopedia for 1913-14.]

REINSURANCE BUREAU, 100 William Street, New York, N. Y., was organized by fire insurance companies to provide reinsurance facilities and to take care of surplus lines among the company members. Howard De Mott is manager and Benjamin R. Mowry assistant manager.

The following companies were members of the Bureau, May 1, 1922:

Ætna	Commonwealth, New York
Agricultural	Connecticut Fire
Alliance	Eagle, Star & British Dominions, Ltd.,
American, Newark, N. J.	London, England
American Alliance, New York	Federal, N. J.
American Central	Fire Association
Atlas, Ltd., London	Fireman's Fund
Automobile, Hartford, Conn.	Franklin Fire, Philadelphia.
Boston	General Fire, Paris.
British America, Toronto	Glens Falls
Caledonian, Edinburgh	Granite State Fire
Camden Fire	Great American, New York
Citizens, St. Louis	Hand-in-Hand Underwriters (Commer-
City of New York.	cial Union, Ltd., Eng.)
Columbia, N. J.	Hanover Fire
Commercial Union, Ltd., England	Hartford Fire
Commercial Union Fire, New York	Home, New York

Home Fire & Marine, San Francisco, Cal.	Phoenix, England
Insurance Company of North America	Phoenix, Hartford
Liverpool and London and Globe, Eng.	Providence Washington
London and Lancashire Fire, Eng.	Queen of America
Massachusetts Fire and Marine, Boston	Rochester Department, Great American,
Mercantile of America, N. Y.	New York
National Fire, Hartford, Conn.	Royal Exchange, London
Newark Fire	Royal, Ltd., England
New Hampshire Fire	St. Paul Fire and Marine
New York Underwriters' Agency (Hart-	Scottish Union and National, Edinburgh
ford Fire Ins. Co.)	Security, New Haven
Niagara Fire	Springfield Fire and Marine
Niagara-Detroit Underwriters, New York	Star of America
North British and Mercantile, Eng.	Sterling, Ind.
Northern, Ltd., London	Sun, London
Norwich Union, Ltd., Eng.	Svea Fire and Life, Ltd., Gothenburg,
Old Colony, Boston	Sweden
Orient, Hartford	Tokio Marine and Fire, Tokio, Japan
Palatine, Ltd., London	Union Assurance, Ltd., London, Eng.
Pennsylvania Fire, Philadelphia, Pa.	Urbaine Fire, Paris, France
Philadelphia Underwriters (Ins. Co. of	Westchester Fire
North America and Fire Assn.)	Western, Toronto

REINSURED, RETIRED, AND FAILED INSURANCE COMPANIES IN 1921. The following is a list of the joint stock and mutual fire insurance companies, and reciprocal underwriters associations which ceased to do business for various causes in 1921.

Arizona Fire, Phoenix, Ariz., reinsured in California Fire.
Atlas National, Sioux Falls, S. D., reinsured in Atlas Assurance and retired.
Automotive, Mason City, Ia., reinsured in Iowa Manufacturers, Waterloo.
Bankers Automobile, Lincoln, Neb., failed, liquidated by insurance department.
Factors and Traders, Mobile, Ala., reinsured in Federal, Jersey City.
Farmers Automobile, Sioux City, Ia., reinsured in Iowa Manufacturers, Waterloo.
Horticultural, Des Moines, reinsured in Grain Belt Insurance Company, Des Moines.
Inter-State Automobile, Rock Rapids, receiver appointed.
Jefferson, Philadelphia, liquidated.
Liberty Marine, New York, liquidated.
Merchants, Bangor, Me., retired.
Mid-West, Quincy, Ill., receiver appointed.
National Trades, Chicago, Ill., reinsured in Guaranty Fire, N. Y.
North Atlantic Marine, New York, liquidated.
Piscataqua Fire, Portsmouth, N. H. re-insured in New Hampshire Fire.
Union, Bangor, Me., retired.
Union Fire, Pittsburgh, Pa., absorbed by National Union, Pittsburgh.
Western, Pittsburgh, Pa., reinsured in Superior Fire.

The following foreign and mutual companies discontinued business in 1921.

Lancashire & Cheshire, Liverpool, withdrew.
National Benefit, London, discontinued business in United States.
Norwegian Marine and Transport, Standefjord, discontinued business in United States.
Norske Lloyd, Christiania, discontinued business in United States.
Home Mutual, Auto., Cameron, Mo., receiver appointed.
United Mutual, Houston, Tex., receiver appointed.
United States Mutual, Auto, N. Y., liquidated.
Washington Hardware and Implement Dealers Mutual, Spokane, business taken over by Washington Hardware and Implement Underwriters, Spokane.

The following Lloyds and Reciprocal Underwriters Associations discontinued business.

Central Casualty Underwriters, Chicago, receiver appointed.
Cotton Seed Oil Millers Insurance Bureau, Dallas, retired.
General Fire Underwriters, East St. Louis, Ill., receiver appointed.

La Salle Automobile Insurance Association, Ottawa, Ill., retired.
Merchants Underwriters, N. Y., reinsured in Stuyvesant, N. Y.
New Jersey Indemnity Exchange, Newark, receiver appointed.
Prairie State Automobile Association, Duquoin, Ill., receiver appointed.
Wichita Great Western Underwriters Reciprocal, Wichita Falls, receiver appointed.

The Business Men's Mutual Fire of Towanda, Pa., merged with the Merchants Mutual, Towanda, under the title of Merchants and Business Men's Mutual, and the Eureka Fire and Marine, Cincinnati merged with the Security Fire of Cincinnati under the title Eureka Security Fire and Marine insurance company.

RELIABLE FIRE INSURANCE COMPANY, THE., of Dayton, Ohio. Organized 1865; capital, paid-in, \$250,000. W. H. Kuhlman, president; C. H. Frank, vice-president; William F. Kramer, secretary.

RELIANCE INSURANCE COMPANY of Philadelphia was incorporated 1841. Capital, \$400,000. E. C. Irvin, president; J. W. Cochran, vice-president; M. G. Garrigues, secretary. The company is controlled by the Fire Association of Philadelphia.

RELIANCE MARINE INSURANCE COMPANY, THE (Limited), Liverpool, Eng. W. L. H. Simpson, attorney and manager, New York.

RENT INSURANCE.* Anyone who has a pecuniary interest in the preservation and protection of property and who might sustain a loss by reason of its destruction, has an interest in such property which is insurable. It follows, therefore, that a landlord may insure against loss of rents, and a tenant may insure against his continuing liability to pay rent, regardless of the occurrence of a fire.

Whether a landlord has an insurable interest to support a policy of fire insurance on rents, where the tenant is obligated unconditionally to pay rent in full, is a question concerning which there is some difference of opinion; but the courts would probably have no difficulty in discovering an insurable interest if on no ground other than that the fire might impair the ability of the tenant to pay rent. If, however, after the fire, the tenant should pay the rent in full, the landlord would be unable to show a loss. But, if the landlord should recover his rent insurance, the insurer making payment would become subrogated to the claim against the tenant. Rents, however, are not covered by an insurance upon the building, but liability must be specifically assumed thereon.

There are many different forms of rent policies, but those in most general use provide that the insurer shall make good the loss of rents actually sustained by the insured on occupied or rented portions of the premises which have become untenable, for and during such time as, with the exercise of due diligence, may be necessary for the restoration of the premises to the same tenantable condition as before the fire. A form thus phrased covering on "occupied or rented" portions of the premises, is regarded as sufficiently broad to cover that

* By William N. Bament, general adjuster, The Home Insurance Company, New York, N. Y.

portion of the premises occupied by the insured himself, and not rented. Some forms, however, remove all elements of doubt on this point by expressly declaring that, if the insured occupies any portion of the building, a fair rental value of the portion so occupied shall be considered as a part of the rents.

Insurance is also written at an advanced rate to cover loss of rents or rental value to the premises, whether occupied or vacant at the time of the fire. The theory upon which this class of insurance is based is that the premises have a value as rentable property and may be rented at any time; hence, if they are destroyed by fire, the insured may be deprived of the income which might otherwise accrue to him.

The older forms contain the co-insurance or average clause (usually the one hundred per cent) based on the annual rental or rental value, as the case may be; but in some of the later forms, this provision is modified in favor of the insured, in consideration of a higher premium, by changing the basis from the twelve month to the time that would reasonably be required to restore the premises to a tenantable condition, if totally destroyed.

Most of the forms in current use cover on "rents" and agree to make good the "loss on rents actually sustained." The question naturally arises whether this means gross rents or whether it means gross rents less those expenses which may be saved to the insured during the period of reconstruction, such as lighting, heating, elevator service, janitor service, collections, insurance, and the like. There has been comparatively little litigation involving rent insurance; therefore, we have only general principles and analagous decisions to guide us in reaching our conclusions.

It is possible, of course, that the courts might declare a policy thus phrased to be valued, and if so it would be construed like any other valued policy and the insurer would be liable for loss of gross rent without any deductions therefrom. It is, however, the well-considered opinion of some of the best legal minds that, in view of the strong inclination on the part of the courts to adhere in their decisions to the fundamental principle of indemnity, they would hardly go out of their way to discover a valued feature in a policy where none is expressed and where there is no evidence, except such as is remotely inferential, of its existence.

If the policy is not valued, it should be construed like any other contract of indemnity; and there is no logical reason why, on rents rather than on any other class of property, one should recover more than his actual loss. The fact that the policy limits liability to loss on rents "actually sustained" lends emphasis, if any were needed, to the view that the policy is not valued; and these words, if they have any significance whatever, should be controlling.

Our highest courts have held that, where there is a contract of indemnity and a loss happens, anything which reduces or diminishes that loss reduces or diminishes the amount that the indemnifier is bound to pay, and the insured is entitled only to be placed in the same condition, pecuniarily, that he would have been if there had been no fire.

In the light of the authorities, it seems clear that, unless the policy should be declared valued, it is incumbent upon the insured (under a rent policy) to prove what his actual net loss is, after making proper deduction for everything in the way of salvage that may come to him. In many cases there would be no diminution in the regular running expenses; but in event of a serious damage too, or the total destruction of the building, there might and probably would be quite a material saving in expenses, and, if so, this would be a very important factor.

Nearly all rent losses are partial; the forms, covering simply on "rents" and differing somewhat in phraseology, have been in use for many years; the loss record has not been unfavorable; very little difficulty has been experienced in adjustments; settlements are usually made on a compromise basis, and many claimants, no doubt, take into consideration the salvage in expenses in their negotiations, so that the question does not arise very frequently as a practical proposition.

In some portions of the country, however, notably on the Pacific Coast, evidently with a view to avoiding discussion, policies are issued covering net rents or net rental income; but the practical effect of this form will be to permit the insured to collect his gross rent in many instances (because all expenses frequently continue in event of partial loss), whereas the coinsurance or average clause will be applied to the annual net rental; hence in cases of partial loss such form would be quite advantageous to the insured.

REPUBLIC FIRE INSURANCE COMPANY OF TEXAS, Dallas, Texas. Organized 1919; capital, paid in, \$1,000,000. Geo. W. Jalonick, chairman, board of directors; I. Jalonick, president, J. B. Adoue, vice-president; A. F. Pillet, vice-president, W. P. Anderson, E. C. Jalonick, T. R. Mansfield, secretaries; I. C. Hagerman, J. G. Vaughan, assistant secretaries; R. W. Mayo, general adjuster, fire and marine insurance.

REPUBLIC FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1871; capital, \$200,000. C. W. Gerwig, president; E. C. Gerwig, vice-president; N. A. Weed, secretary and treasurer; L. D. Owrey, assistant secretary.

RESIDENT AGENTS' LAWS. Laws requiring policies of insurance to be placed through "regularly commissioned and licensed agents, resident in the state" are with two or three exceptions in force in all states and apply to fire insurance. In a few states the laws are general, applying to all, or any form of insurance, while in a larger number the laws are made to apply to the placing of the different lines of casualty or miscellaneous insurance as well as fire insurance. As a rule regular life insurance companies and assessment and fraternal associations are exempt. The following is a statement of the laws now in force with date of enactment:

Alabama (1907); Arizona (1913 and 1915); Arkansas (1901 and 1903); Colorado (1907 and 1915); Connecticut (1893); Delaware (1901 and 1917); Florida (1899 and 1903); Georgia (1896 and 1901):

Hawaii (1903); Idaho (1911, 1913, and 1915); Illinois; Iowa (1897); Kansas; Kentucky (1916); Louisiana (1902 and 1916); Maine (1903, 1905, and 1913); Maryland (1900); Massachusetts (1907); Michigan (1912); Minnesota (1905); Mississippi (1902 and 1916); Missouri (1897); Montana (1907); Nebraska (1909); Nevada (1901); New Hampshire (1899 and 1911); New Jersey, New Mexico (1901 and 1921); North Carolina (1905); North Dakota (1905); Ohio (1917); Oklahoma (1909); Oregon (1899); Pennsylvania (1899); Rhode Island (1896); South Carolina (1900 and 1915); South Dakota (1895); Tennessee (1899); Texas (1903); Utah (1907); Vermont (1908); Virginia (1906); Washington (1911); West Virginia (1901); Wisconsin (1911); Wyoming (1910 and 1915). [For full text of laws see Cyclopedica for 1913-14 and 1915.]

The laws of all the above states apply to fire insurance, and the law of Alabama specifically mentions life insurance, while also applying to all other classes of companies. The laws of Arizona, Idaho, Michigan, New Hampshire, New Mexico, North Dakota, Oklahoma, Rhode Island, Virginia, West Virginia, Wisconsin and Wyoming are general, applying to any and all companies. The laws of Arkansas, Colorado, Georgia, Kentucky, Nebraska, North Carolina, South Carolina and Texas contain special provisions applying to the different classes of casualty, or miscellaneous companies, and the laws of New Jersey, Mississippi and Utah apply to all companies, except life, and, in the case of Mississippi, individuals, firms or corporations indemnifying themselves through reciprocal contracts are exempt. Louisiana exempts policies of "life and endowment insurance which include provisions for the waiver of premiums or other benefit in the event of accident or other disability," and policies of reinsurance. Kentucky also exempts mutual companies and inter-insurance associations.

The Colorado law prohibits the licensing of any one as agent, broker, or solicitor who is not a resident of the state, and the Kansas law prohibits the commissioner from licensing anyone not a resident of the state. The Alabama, Nebraska and Texas laws require a company to file an affidavit that it has not violated any provisions of the act for the preceding twelve months, and the Minnesota law requires a company to appoint as "its agents in the state residents thereof."

Some of the laws contain other special features, particularly relating to division of commissions. Delaware, Idaho, Montana, Mississippi, Colorado, Pennsylvania, Tennessee, North Dakota, Utah, Arkansas, Florida and West Virginia require that the agent countersigning the policy shall "receive the full commission thereon when the premium is paid." Wisconsin requires that the agent countersigning the policy "shall be paid the commission on the policy, and Louisiana requires that the authorized agent "shall receive on each policy . . . the full usual commission allowed and paid."

The laws in the following states make no mention of commissions, Alabama, Arizona, Connecticut, Georgia, Illinois, Iowa, Maine, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Hampshire, New Jersey, Oklahoma, Ohio, Oregon, Rhode Island, South Dakota, Virginia, Washington, Wyoming, Missouri, and Kentucky.

The commissioners of Michigan and Wyoming have ruled that agents cannot divide commissions with non-resident agents or brokers, while the attorney general of Kansas has ruled that division of commissions and exchange of business with non-residents is not illegal. The Ohio department has ruled that agents doing business in Ohio must be residents of Ohio and licenses will not be issued to non-residents.

The law of New Mexico prohibits any agent, broker, or solicitor "to pay or promise to pay either directly or indirectly any fee, brokerage, or other emolument of any nature" to any non-resident person, firm, or corporation "for the obtaining, placing, or writing" of any policy of insurance covering property in New Mexico. Kansas prohibits any authorized company from authorizing or allowing any non-resident person, agent, firm or corporation from issuing or causing to be issued any policy on property in the state. Vermont requires all policies to be countersigned by a duly authorized resident agent of the company issuing the policy, although brokers' licenses may be granted "to persons resident in any other state, if the laws of such state permit the issuance of brokers' licenses to residents of this state."

The laws of Nebraska and Texas prohibit any company from authorizing, allowing, or permitting any non-resident "to issue, sign, countersign, or to deliver or cause to be delivered any policy" except through licensed resident agents of such companies. North Carolina and South Carolina permit the division of commissions between non-resident and resident agents.

The New Jersey legislature in 1921 amended the resident agents law of 1919 to read as follows: "Section 80. — No insurance company of another State or foreign country, except a life insurance company, may transact business in this State, except through duly constituted and appointed agents resident herein, whose principal place of business for the conduct of such agency is located in this State, and who shall maintain a bona fide duly operated business office in this State, and shall issue and countersign all policies and contracts so issued. This section shall not apply to direct insurance covering the rolling stock of railroad corporations operating between different States or property received for shipment from one State to another, while in the possession or custody of railroad corporations or other common carriers."

The New Mexico legislature also amended the resident agents law in 1921 and the law now reads as follows: — "It shall be unlawful for any foreign insurance company to make, write, place or cause to be made, written or placed in this State, any insurance policy or contract of any kind to provide against any contingency which may be insured or guaranteed against, unless the same shall be made, written or placed through its duly and regularly appointed and authorized agent or agents, resident of this State. It shall be unlawful for any insurance company authorized to do business in New Mexico, its representative, manager, general agent, special agent, local agent, broker or solicitor, to pay or promise to pay, either directly or indirectly, any fee, brokerage or other emolument of any nature to any person, firm or corporation not a resident of the State of New Mexico, for the obtaining, placing or

writing of any policy or policies of insurance covering risks in New Mexico. Any insurance company violating this section shall have its certificate of authority to do business in this State suspended for not less than one year, and such suspension shall be removed and the said certificate of authority renewed only upon a written pledge from the directors or executive body in authority over the officers of such company that this section will be fully and faithfully observed."

RETAIL DRUGGISTS' MUTUAL FIRE INSURANCE COMPANY, 518 Walnut Street, Cincinnati, Ohio. Organized 1890. Philip Lehr, president; John C. Firmin, vice-president; C. L. McIntire, secretary; Robert Groenland, treasurer.

RETAILERS FIRE INSURANCE COMPANY, Oklahoma City, Okla. Organized 1910; capital \$200,000. A. M. Greiner, president; M. E. Fruin, secretary; W. E. Hitchcock, manager.

RETAIL LUMBERMEN'S INSURANCE ASSOCIATION, Minneapolis, Minn. Organized 1894. J. H. Queal, president; A. R. Rogers, vice-president; W. G. Hollis, secretary; B. C. Bowman, treasurer; O. D. Hauschild, managing underwriter.

RETAIL MERCHANTS ASSOCIATION MUTUAL FIRE INSURANCE COMPANY, Springfield, Ill. Organized 1898. James E. Hemmick, president; W. W. Swett, Jr., secretary; O. M. Scherer, treasurer; C. R. Lott, vice-president; White Dawson, managing director.

RETALIATORY OR RECIPROCAL LAWS. Thirty-nine states inflict retaliatory penalties on the companies of other states or of other states and countries. New York appears to have originated this kind of legislation as far back as 1865. With few exceptions the laws of the several states, though expressed differently, are practically the same, and the purpose, or intent, is clearly expressed in the New York law, re-enacted in 1892, which follows:

"If by the existing or future laws of any State an insurance corporation of this State having agencies in such other State, or the agents thereof, shall be required to make any deposit of securities in such other State for the protection of the policyholders or otherwise, or to make payments for taxes, fines, penalties, certificates of authority, license fees, or otherwise, greater than the amount required by this chapter, from similar corporations of such other State by the then existing laws of this State, then and in every such case all insurance corporations of such State, establishing or here to fore having established an agency or agencies in this State, shall be and they are hereby required to make the like deposit for the like purposes in the insurance department of this State, and to pay the superintendent of insurance for taxes, fines, penalties, certificates of authority, license fees, and otherwise, an amount equal to the amount of such charges and payments imposed by the laws of such other State upon the insurance corporations of this State and the agents thereof."

Retaliatory or reciprocal laws are now in force in the following states: Alabama, Arizona, California, Colorado, Connecticut, Delaware, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New

York, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Dakota, Tennessee, Texas, Vermont, Washington, Wisconsin, Wyoming, West Virginia. In addition to the above Arkansas has a retaliatory law which is made applicable only in respect to deposits, and Nevada has a law applying to assessment companies. [For text of laws see Cyclopedia for 1913-14, 1915, and earlier volumes. Also taxation and fees, this volume.]

The laws of Wisconsin, Texas, Pennsylvania, Nebraska, Indiana, Missouri have features not found in the laws of the other states, which extend the scope of the retaliatory provisions, while the laws of New Hampshire, Connecticut and New Jersey differ materially in the application and scope of the retaliatory or reciprocal features. The New Hampshire law makes the retaliatory feature apply if "any state shall by its laws deny any insurance company or citizen of this state any rights or privileges which are granted to insurance companies or citizens of that state," or if the insurance commissioner or other official, "shall have power to revoke the license of any company of this state" for writing insurance in that state other than through or by a citizen of that state. The laws of Connecticut and New Jersey besides making the retaliatory features apply to any "obligation, prohibition, or restrictions" imposed on companies, also extend the retaliatory features to apply in case a license is refused after a "certificate of solvency and good management," or, in the case of New Jersey, a certificate of the result of any examination made by the department, has been filed with such department. The Nebraska law (acts of 1917) also makes the reciprocal provisions apply in respect to the interest rate assumed in valuing policies of life insurance, and also in respect to restrictions applying to agents' licenses.

RETROCESSION. The word is used in relation to reinsurance transactions and in that connection has come to have rather a distinct meaning. The term means literally, "giving back," but in insurance means reassignment, or a "handing on." In practice it amounts simply to reinsurance by a reinsurer, and the practice is carried on under treaties, so-called, which are known as retrocession treaties. The reinsurance is automatically "handed on," that is, just as the direct writing company reinsures its excess lines, so the reinsuring company "hands on" its excess lines under the treaty by which the retrocession company obligates itself to accept a certain percentage of the excess liability assumed by the reinsurance company.

RHODE ISLAND ASSOCIATION OF INSURANCE AGENTS was organized July 25, 1900, with the following officers: president, C. H. Beach; vice-presidents, H. Bull, Jr., C. A. Morgan, and G. R. Smith; secretary and treasurer, C. F. Newcomb. A reorganization was effected in March, 1917, and the present officers are: President, James W. Cook; vice-presidents, George R. Smith, Woonsocket; Herbert M. Clarke, Arctic; George I. Parker, Pawtucket; secretary and treasurer, W. H. Robinson, 107 Westminster Street, Providence, R. I. Chairman of executive committee, Archer C. Sanderson.

RHODE ISLAND INSURANCE COMPANY of Providence, R. I. Organized 1907; capital, \$600,000. George L. Shepley, president; Emil G. Pieper, vice-president and secretary; Tunis Johnson, W. O. Wilson, assistant secretaries.

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1848. John R. Freeman, president and treasurer; Theodore P. Bogert, secretary and assistant treasurer; Benj. G. Buttolph, Edwin D. Pingree, vice-presidents and engineers.

RICHLAND MUTUAL INSURANCE COMPANY, Mansfield, Ohio. Organized 1850. J. A. Rigby, president; R. Smith, secretary; S. A. Jennings, treasurer.

RICHMOND INSURANCE COMPANY of New York, Staten Island, N. Y. Organized in 1836 as the Richmond County Mutual; reorganized as a stock company in 1907. Capital \$200,000. J. F. Smith, president; E. R. Moody, vice-president; David G. Wakeman, secretary.

ROCKY MOUNTAIN FIRE INSURANCE COMPANY, Great Falls, Mont. Organized 1911; capital, \$279,200; Sam Stephenson, president; John E. Dawson, vice-president; Geo. H. Shanley, vice-president; Alfred Malmberg, vice-president; Leo P. McMeel, secretary, treasurer, and underwriting manager.

ROSSIA INSURANCE COMPANY OF AMERICA, Hartford, Conn. Organized 1918; capital, paid in, \$400,000. Carl F. Sturhahn, president; B. N. Carvalho, vice-president; T. B. Boss, secretary and treasurer; G. E. Jones, assistant secretary. The company was organized and took over the business of the Rossia Insurance Company of Russia.

ROYAL EXCHANGE ASSURANCE of London. Everard C. Stokes, United States manager; Gayle T. Forbush, associate manager; Arthur Waller, assistant manager; 83 Maiden Lane, New York.

ROYAL INSURANCE COMPANY, Limited, of Liverpool, England, commenced business in the United States in 1851 and transacts fire, marine, and all other kinds of insurance business as described in Sections 110 and 150 of the Insurance Laws of the state of New York. Frederick B. Kellam, manager, William Mackintosh, Charles R. Pitcher, assistant managers; James Keeley, agency superintendent; John E. Hoffman, marine underwriter, New York department, 84 William Street, New York; Milton Dargan, manager Southern department, Atlanta, Georgia; Messrs Field & Cowles, managers, New England department, Boston, Mass.; Elwin W. Law, manager

Western department, Chicago, Ill.; Rollo V. Watt, manager Pacific Coast department, San Francisco, Cal.

Assets held in the United States for the special protection of American policyholders, as of December 31, 1921, \$21,217,105. Liabilities, \$15,544,588. United States surplus, \$5,672,517.

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY, Boston, Mass. Organized 1885. Arthur H. Lowe, president; George B. Hodgman, vice-president; Benjamin Taft, secretary and treasurer; W. B. Brophy, vice-president and assistant treasurer; 185 Franklin St.

RUSSIAN REINSURANCE COMPANY, St. Petersburg, Russia. Paul E. Razor, United States manager, 15 William Street, New York.

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SAFEGUARD INSURANCE COMPANY, New York, N. Y. Organized 1879; reorganized 1915; capital, \$200,000. A. G. McIlwaine, president; Edward E. Pearce, vice-president; Henry W. Gray, Jr., vice-president and secretary. 57 William Street.

SAFETY FUND LAW. This law, which permitted the accumulation by a fire insurance company, from its profits, of a fund, one-half of which may be deposited with the insurance department to be held for the protection of the unearned premiums of the company and to serve as a second capital in said case its capital and assets are swept away by a great conflagration, the other half to be retained by the company for the payment of losses, was enacted by the state legislature in its session of 1874 (passed April 16th) on the suggestion of Insurance Superintendent Chapman. The legislature in 1915 passed a law providing that no company should establish such funds after June 1, 1915, and providing further for the discontinuance of the special reserve and guaranty surplus funds already created under the law.

Surplus fund laws are in force in five other states, the provisions thereof being similar to those of the law of New York, which was the first to enact legislation of this character. The states and their laws are:

Minnesota, Chapter 18, laws of 1876, re-enacted by Section 98 of the general law of 1895, and Chapter 437, laws of 1900 and Chapter 263, laws of 1911.

Rhode Island, Sections 26 to 32, inclusive, of Chapter 156 of the Public Laws.

Wisconsin, Sections 1909 to 1913, inclusive, of the Revised Statutes.

New Jersey in 1908 enacted a somewhat similar law. [Chapter 258, laws of 1908].

New Hampshire, Chapter 28, laws of 1911.

Nebraska, [Paragraph 3252, section 116, from revised statutes of 1913.]

SALAMANDRA REINSURANCE COMPANY of Copenhagen, Denmark. Organized 1918, and was admitted to do a fire re-insurance business in New York the same year. Its United States Manager is Meinel & Wemple, Inc., 469 Fifth Avenue, New York.

SALAMANDRA INSURANCE COMPANY of Petrograd, Russia. Organized 1846. Meinel & Wemple, Inc., United States manager, 469 Fifth Ave., New York City.

SALEM MUTUAL FIRE INSURANCE COMPANY, Salem, Mass. Organized 1838. S. Herbert Wilkins, president; Arthur Derby, secretary and treasurer.

SAVANNAH FIRE INSURANCE COMPANY, Savannah, Ga. Organized 1911; capital, \$100,000. Mills B. Lane, president; W. F. Train, vice-president and treasurer; F. M. Butler, secretary.

SCANDINAVIAN AMERICAN ASSURANCE CORPORATION, LTD., Christiania, Norway. J. M. Wennstrom, United States manager, 100 William Street, New York, N. Y.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY, Edinburgh, Scotland, was chartered in 1824. J. A. Cook is its manager at the Edinburgh office, and J. Gunn, secretary. It commenced business in 1880 in the United States, with headquarters in Hartford, and writes here fire, tornado, explosion, riot and civil commotion, sprinkler leakage, earthquake and automobile insurance. In Great Britain it also insures lives, grants annuities and does a general business including all classes, including marine. The United States trustees are Messrs. Morgan G. Bulkeley, Meigs H. Whaples, and Morgan B. Brainard, Hartford. The American representatives of the company are: J. H. Vreeland, manager; Jas. H. McCormick, secretary; Louis Harding, Angus Caruth, Waldo R. Hills, and Thomas R. Fletcher, assistant secretaries. United States branch assets, December 31, 1921, \$8,443,500.69; liabilities, \$4,534,119.91.

SEABOARD FIRE INSURANCE COMPANY, Atlantic City, N. J. Organized 1908; capital, paid-in, \$100,000. J. B. Thompson, president; Frank Walsh, vice-president; H. H. Deakyne, treasurer; A. F. Bolte, secretary.

SEA INSURANCE COMPANY, Limited, Liverpool, England. Chubb & Son, New York, general agents for the United States.

SECOND RUSSIAN INSURANCE COMPANY, Petrograd, Russia. Organized 1835. Meinel & Wemple, Inc., United States managers Fire Department, 469 Fifth Avenue, John M. Grant, manager marine department, 82 Beaver Street, New York, N. Y.

SECURITY AUTOMOBILE MUTUAL INSURANCE COMPANY, Youngstown, Ohio. Organized 1915. Philip Wick, president; C. H. Kennedy, vice-president; T. A. Woodman, treasurer; R. G. Davis, secretary.

SECURITY FIRE INSURANCE COMPANY, Cincinnati, O. Organized 1881; capital, \$150,000. The company was merged with the Eureka Fire and Marine Insurance Company in 1921.

SECURITY FIRE INSURANCE COMPANY, Davenport, Ia; Organized 1883; capital, \$200,000. James W. Bollinger, president. Rudolph Rohlf, vice-president; R. J. Clausen, treasurer; E. E. Soenke, secretary.

SECURITY INSURANCE COMPANY, New Haven, Conn. Organized 1841; capital, \$1,000,000. John W. Alling, president, E. G. Stoddard, Victor Roth, Walter D. Williams, vice-presidents; Willis Parker, secretary; W. Perdue Johnson, assistant secretary; W. A. Thomson, treasurer.

SECURITY MUTUAL FIRE INSURANCE COMPANY, Chatfield, Minn. Organized 1898. F. L. Tesca, president; F. G. Stoudt, vice-president; L. M. Thurber, secretary and treasurer.

SHORT RATE TABLE — Is a table for computing the earned premium on policies of fire insurance in the event of cancellation, or the premium to be charged where a policy is written for a shorter period than a year. When a company cancels a policy it returns the pro rata premium. When the policyholder cancels the pro rata premium less the expense of getting the business is returned, and the table below is used in computing the earned premium, or the premium to be retained. The table is the one adopted by the National Board of Fire Underwriters, and is in use pretty generally throughout the country. In computing the premium take the percentage indicated on scale opposite the number of days risk is to run, on the premium for one year at given rate, and the result will be the premium earned in case of cancellation, or to be charged in case of short time risks. Fractional parts of a month for term policies are counted as a whole month.

FIRE INSURANCE SECTION

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ANNUAL POLICIES		TERM POLICIES	2-YEAR POLICY WRITTEN AT		3-YEAR POLICY WRITTEN AT		4-YEAR POLICY WRITTEN AT		5-YEAR POLICY WRITTEN AT	
NUMBER OF DAYS	% of Annual Premium		Time, Months	1 1/4 Annuals	1 1/2 Annuals	2 1/4 Annuals	2 Annuals	3 1/4 Annuals	2 1/2 Annuals	4 Annuals	3 Annuals
1	2	1	11	13	8	10	6	8	5	7
2	4	2	17	20	12	15	9	12	8	10
3	5	3	23	27	16	20	12	16	10	14
4	6	4	29	33	20	25	15	20	13	17
5	7	5	34	40	24	30	18	24	15	20
6	8	6	40	47	28	35	22	28	18	24
7	9	7	43	50	30	38	23	30	19	25
8	9	8	46	53	32	40	25	32	20	27
9	10	9	49	57	34	43	26	34	21	29
10	10	10	51	60	36	45	28	36	23	30
11	11	11	54	63	38	48	29	38	24	32
12	11	12	57	67	40	50	31	40	25	34
13	12	13	61	70	43	52	33	42	27	35
14	13	14	64	72	45	54	35	43	28	36
15	13	15	68	75	48	56	37	45	30	38
16	14	16	71	78	50	58	38	47	31	39
17	15	17	75	81	53	60	40	48	33	40
18	16	18	79	83	55	63	42	50	34	42
19	16	19	82	86	58	65	44	52	36	43
20	17	20	86	89	60	67	46	53	38	44
25	19	21	89	92	63	69	48	55	39	46
(1 mo.) 30	20	22	93	94	65	71	50	57	41	47
35	23	23	96	97	68	73	52	58	42	49
40	25	24	100	100	70	75	54	60	44	50
45	27	25	...	...	73	77	56	62	45	51
50	28	26	...	...	75	79	58	63	47	53
55	29	27	...	...	78	81	60	65	48	54
(2 mos.) 60	30	28	...	...	80	83	62	67	50	56
65	33	29	...	...	83	85	63	68	52	57
70	36	30	...	...	85	88	65	70	53	58
75	37	31	...	...	88	90	67	72	55	60
80	38	32	...	...	90	92	69	73	56	61
85	39	33	...	...	93	94	71	75	58	63
90	40	34	...	...	95	96	73	77	59	64
(3 mos.)		35	...	...	98	98	75	78	61	65
105	46	36	...	...	100	100	77	80	63	67
120	50	37	...	...	...	...	79	82	64	68
(4 mos.)		38	...	...	...	...	81	83	66	69
135	56	39	...	...	...	...	83	85	67	71
150	60	40	...	...	...	...	85	87	69	72
(5 mos.)		41	...	...	...	...	87	88	70	74
165	66	42	...	...	...	...	88	90	72	75
180	70	43	...	...	...	...	90	92	73	76
(6 mos.)		44	...	...	...	...	92	93	75	78
195	73	45	...	...	...	...	94	95	77	79
210	75	46	...	...	...	...	96	97	78	81
(7 mos.)		47	...	...	...	...	98	98	80	82
225	78	48	...	...	...	...	100	100	81	83
240	80	49	...	...	...	...	...	...	83	85
(8 mos.)		50	...	...	...	...	...	...	84	86
255	83	51	...	...	...	...	...	...	86	88
270	85	52	...	...	...	...	...	...	88	89
(9 mos.)		53	...	...	...	...	...	...	89	90
285	88	54	...	...	...	...	...	...	91	92
300	90	55	...	...	...	...	...	...	92	93
(10 mos.)		56	...	...	...	...	...	...	94	94
315	93	57	...	...	...	...	...	...	95	96
330	95	58	...	...	...	...	...	...	97	97
(11 mos.)		59	...	...	...	...	...	...	98	99
345	98	60	...	...	...	...	...	...	100	100
360	100									
(12 mos.)										

SKANDIA INSURANCE COMPANY of Stockholm, Sweden, was organized in 1855, and entered the United States for reinsurance business in May, 1900, making a deposit with the New York and Ohio departments. William Mackintosh, manager and attorney in the United States. New York office, 84 William Street.

SKANDINAVIA INSURANCE COMPANY, Copenhagen, Denmark. Sumner Ballard, United States branch manager, 80 Maiden Lane, New York, N. Y. Writes direct marine business and fire re-insurance business.

SOUTH BRITISH INSURANCE COMPANY, Limited. Head office Auckland, New Zealand. Established 1872. Subscribed capital, £1,500,000; paid up capital, £750,000. Entered New York, April 1921. H. E. Kempthorn, manager, 110 William Street, New York. W. M. Speyer, manager, 334 California Street, San Francisco.

SOUTH CAROLINA ASSOCIATION OF LOCAL INSURANCE AGENTS was organized at Columbia, June 21, 1899. The following officers were elected: John B. Reeves, Charleston, president; Allen Jones, Columbia, vice-president; A. H. Walker, Columbia, secretary. At the annual meeting in June, 1921, the following officers were elected: President, W. D. McLean, Anderson, secretary and treasurer, H. P. Moses, Sumter.

SOUTH CAROLINA INSURANCE COMPANY, Columbia, S. C. Organized 1910; capital, \$200,000. Edwin G. Seibels, president; John J. Seibels, secretary.

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY, Concord, Mass. Incorporated 1829. Prescott Keyes, president; Charles F. Bowers, vice-president and underwriter; Frank Taylor, secretary; Adams Tolman and E. R. Howard, assistant secretaries.

SOUTH-EASTERN UNDERWRITERS' ASSOCIATION (formerly the South-Eastern Tariff Association). The first meeting of this association was held at New Holland Springs, near Gainesville, Ga., on August 16, 1882. The officers elected were: President, Clarence Knowles (then special agent of the New York Underwriters' Agency); vice-president, Peter F. Pescud (then a special agent of the Commercial Union); secretary, Thomas Peters (then a general adjuster in Atlanta, Ga). Its object was stated to be "to organize and maintain local boards; to establish and enforce adequate rates and uniform commissions, and inculcate sound principles of underwriting."

Mr. Knowles remained president of the association until June, 1888, at which time Major Livingston Mims was elected. He was in office until 1894, when he was succeeded by Thomas Egleston. His successor in 1896 was Samuel Y. Tupper, who retired in 1898, and was succeeded by Captain Edward S. Gay. Harry C. Stockdell

was elected in 1900 and 1901; W. E. Chapin, 1902 and 1903; Geo. J. Dexter, 1904 and 1905; Milton Dargan, 1906 and 1907; Dan B. Harris, 1908 and 1909; W. R. Prescott, 1910 and 1911; Harry R. Bush, 1912 and 1913; Clarence F. Low, 1914 and 1915; F. C. Buswell, N. Y., in 1916; Henry E. Rees of Hartford in 1918 — he died immediately before the Annual Meeting in 1919. At that meeting Edgar T. Gentry was elected president. Thomas Peters continued as Secretary until the meeting held in Atlanta August 1886, when he was succeeded by Charles C. Fleming, who continued as secretary until he resigned in March 1891. S. Y. Tupper was then elected and served until Mr. Fleming returned and served until his death in 1907, when he was succeeded by Joseph S. Raine.

In 1906 Mr. A. B. Andrews was elected manager and he served until his death in 1912. No successor was then elected but Mr. Raine discharged the duties until 1917 when Mr. Wm. F. Dunbar was elected manager. The Association has jurisdiction over the States of Virginia, North and South Carolina, Georgia, Alabama and Florida.

The present officers are: Dowdell Brown, Commercial Union, president; R. N. Hughes, Insurance Company of North America, vice-president; W. F. Dunbar, manager.

The following is a list of members.

<i>Etna</i> , Hartford.	Fireman's Fund, San Francisco, Cal.
Agricultural, Watertown, N. Y.	Firemen's, Newark, N. J.
Alliance, Philadelphia.	Firemen's Underwriters Agency, Newark, N. J.
American Alliance, New York.	Franklin, Philadelphia.
American, Newark, N. J.	General Fire of Paris, New York.
American Central, St. Louis, Mo.	Georgia Fire Underwriters, Atlanta, Ga.
Atlanta Home Underwriters, Atlanta, Ga.	Girard Fire and Marine, Philadelphia.
Atlantic Fire, Raleigh, N. C.	Glens Falls, Glens Falls, N. Y.
Atlas, of London, New York.	Granite State, Portsmouth, N. H.
Atlas Underwriters, New York.	Great American, New York.
Automobile, Hartford, Conn.	Hand-in-Hand Underwriters, New York.
Boston, Boston, Mass.	Hanover Fire, New York.
	fordHartford Fire, Hartford, Conn.
	Home Fire, Hampton, Va.
	Home Fire & Marine, San Francisco, Cal.
	Home, New York.
	Home Underwriters, New York.
	Hudson, New York.
	Imperial, New York.
	Insurance Company of North America, Conn. Philadelphia.
	Jersey Fire Underwriters, Newark, N. J.
	rk. Law Union and Rock, of London, Hartford, Conn.
	Liverpool and London and Globe, Liverpool.
	London Assurance of London, New York.
	London and Lancashire, Liverpool, Hartford, Conn.
	London & Scottish, New York.
	Massachusetts Fire and Marine, Boston, Mass.
e, Mechanics, Philadelphia, Pa.	Mechanics & Traders, New Orleans, La.
w Mercantile Fire and Marine Underwriters Agency, St. Louis, Mo.	Mercantile of America, New York.
	National Fire, Hartford, Conn.
Fire Association, Philadelphia.	

National Union, Pittsburg, Pa.	Providence-Washington, Providence, R. I.
Newark Fire, Newark, N. J.	Queen of America, New York.
Newark Fire Underwriters Agency, Newark, N. J.	Reliance, Phila.
New Hampshire, Manchester, N. H.	Rochester Depart., Great American New York.
New Haven Underwriters Agency, New Haven, Conn.	Royal, of Liverpool, New York.
New York Underwriters Agency, New York	Royal Exchange, of London, New York.
New Zealand, of Auckland, N. Z.	St. Paul Fire and Marine, St. Paul, Minn.
Niagara Fire, New York.	Scottish Union and National, of Edinburgh, Hartford, Conn.
Niagara-Detroit Underwriters, New York.	Security, New Haven, Conn.
Northern of London, New York.	Southern Home, Charleston, S. C.
Northern of New York, New York.	Springfield Fire and Marine, Springfield, Mass.
Northern Underwriters Agency, New York.	Standard Fire, Hartford, Conn.
North British and Mercantile of London, New York.	Star of America, New York.
North Carolina Home, Raleigh, N. C.	State of Liverpool, Hartford, Conn.
North Carolina State, Rocky Mount, N.C.	Sterling, Indianapolis, Ind.
Northwestern Fire and Marine, Minn.	Stonewall, Mobile, Ala.
Norwich Union, New York.	Sun of London, New York.
Old Colony, Boston, Mass.	Sun Underwriters Agency, New York.
Orient, Hartford, Conn.	Svea Fire and Life of Sweden, New York.
Palatine of London, New York.	Tokio Marine & Fire of Japan, New York.
Patriotic of Dublin, New York.	Underwriters Fire, Rocky Mount, N. C.
Pennsylvania, Philadelphia.	Union of London New York.
Philadelphia Underwriters, Philadelphia.	Union of Canton, Chicago, Ill.
Phoenix, Hartford, Conn.	Urbaine of Paris, New York.
Phoenix, of London, New York.	Victory, Philadelphia.
Phoenix Underwriters, New York.	Westchester, New York.
Piedmont, Charlotte, N. C.	Western, Toronto, Can.
	Yorkshire, Eng., New York.

SOUTHERN AUTOMOBILE UNDERWRITERS CONFERENCE, Atlanta, Ga. Organized in May, 1916. The officers, elected in October, 1921, are; R. N. Hughs, Insurance Company of North America, president; Hinton J. Hopkins, Hartford Fire, vice-president; Charles A. Bickerstaff, Fireman's Fund, treasurer; executive committee: Clarence Russ, Aetna; Milton Dargan, Royal, Atlanta; R. B. Barnett, Fire Association; E. K. McDowell, North British and Mercantile; E. M. Ransom, Commercial Union; R. H. Colcock, Jr., Liverpool and London and Globe, New Orleans; John J. McKay, New Hampshire Fire, Macon; S. Y. Tupper, Jr., Queen, Atlanta; Charles W. Phillips, Home, Atlanta, and the officers. John M. Harrison is secretary and manager.

The Conference has jurisdiction over Virginia, Louisiana, Alabama, Georgia, Florida, North Carolina, Arkansas and South Carolina.

SOUTHERN HOME INSURANCE COMPANY, Charleston, S. C. Organized 1911; capital, \$200,000. Oscar E. Johnson, president and treasurer; E. H. Pringle, vice-president; Dillard B. Sewell, vice-president and secretary; J. J. Scott and F. M. Whaley, assistant secretaries; R. W. Hunckel and Mrs. S. C. Bacot, assistant treasurers; W. W. McIver, secretary.

SOUTHERN MUTUAL (FIRE) INSURANCE COMPANY, Athens, Ga. Organized 1847. Billups Phinizy, president; A. E. Griffith, secretary.

SOUTHERN TORNADO INSURANCE ASSOCIATION, New York. Organized 1910. The present officers, elected in May, 1921, are: vice-president, W. R. Prescott, Hartford Fire; secretary, W. L. Dennis, Home, N. Y.; executive committee: L. Pfingstag, National Liberty; W. Ross McCain, Aetna; W. S. Alley, North British and Mercantile; J. C. Lester, Globe and Rutgers; A. R. Phillips, Great American.

The membership list is as follows:

Aetna, Hartford	London Assurance, New York.
Agricultural, Watertown.	Massachusetts Fire & Marine, New York.
Alliance, Philadelphia.	Mechanics & Traders, Hartford.
American Alliance, New York.	Mechanics, Philadelphia.
American Central, St. Louis.	Milwaukee Mechanics, Milwaukee.
American Eagle, New York.	National Fire, Hartford.
American, Newark.	National Liberty, New York.
Atlas, New York.	National Union, Pittsburgh.
Automobile, Hartford.	Netherlands Fire & Life, Chicago.
Boston, Boston.	Newark Fire (So. Dept.), Atlanta.
British America, Toronto.	New Brunswick, New Brunswick.
California, San Francisco.	New Hampshire, Manchester.
Camden Fire, Camden.	New Jersey Fire, Newark.
Citizens, St. Louis.	New York Underwriters, New York.
City of New York, New York.	New Zealand, New York.
Columbia, New York.	Niagara Fire, New York.
Commercial Union, New York.	North British & Mercantile, New York.
Commonwealth, New York.	Northern of London, New York.
Connecticut Fire, Hartford.	North River, New York.
Continental, New York.	Norwich Union, New York.
Delaware Underwriters, Philadelphia.	Orient, Hartford.
Dixie Fire, Greensboro.	Palatine of London, New York.
Eagle, Star & British Dominions, New York.	Patriotic, New York.
Federal, Jersey City, Hartford.	Pennsylvania Fire, Philadelphia.
Fidelity-Phenix, New York.	Philadelphia Underwriters, Philadelphia.
Fire Association, Philadelphia.	Phoenix of London, New York.
Fireman's Fund, San Francisco.	Phoenix, Hartford.
Fireman's, Newark.	Providence Washington, Providence.
Franklin Fire, New York.	Queen, New York.
Girard Fire & Marine, Philadelphia.	Reliance, Philadelphia.
Glens Falls, Glens Falls.	Rhode Island, Providence.
Globe & Rutgers, New York.	Rochester Dept. of Great American, New York.
Great American, New York.	Royal, New York.
Hampton Roads Fire & Marine, Norfolk.	St. Paul Fire & Marine, St. Paul.
Hanover Fire, New York.	Scottish Union & National, Hartford.
Hartford Fire, Hartford.	Security, New Haven.
Home Fire & Marine, San Francisco.	Springfield Fire & Marine, Springfield.
Home, New York.	Standard Fire, Hartford.
Hudson, New York.	Star of America, Newark.
Imperial, New York.	State, Hartford.
Importers & Exporters, New York.	Sun, New York.
Insurance Company of North America, Philadelphia.	Union of London, New York.
Insurance Company of State of Penn., Philadelphia.	Union of Canton, Chicago.
Liverpool & London & Globe, Newark.	United States, New York.
London & Scottish, New York.	Victory, Philadelphia.
London & Lancashire, Hartford.	Westchester, New York.
	Western Assurance, Toronto.
	Yorkshire, New York.

SOUTHERN UNDERWRITERS, THE Greensboro, N. C. [See George Washington Fire Insurance Company.]

SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTHWEST. The association was organized October 17, 1903, with F. J. Alex Mayer, president, and Frank L. Hunter, secretary and treasurer. The secretary's offices are in Portland and the objects of the association are "to elevate the business of fire underwriting in the states of Oregon, Washington, Montana and Idaho; to collect and disseminate information of value to its members, municipal authorities and the insuring public; to assist in the advancement of the Fire Prevention movement and the reduction of fire waste, and to co-operate with the insurance companies, state and municipal authorities, and other organizations, to these ends."

Two regular meetings are held, the annual and semi-annual, and such special meetings as may be called. The annual meeting is held on the first Friday and Saturday in December, and the semi-annual meeting during the month of June.

The present officers are: Walter E. Bliss, Portland, president; H. W. Randall, E. J. Young, Seattle, D. H. Parry, vice-presidents; Ira P. E. Reynolds, Seattle, secretary and treasurer. The secretary's offices are 601 Wilcox Building, Portland.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, Springfield, Mass., was incorporated April 24, 1849, and organized April 9, 1851. The charter authorized fire, marine and tornado insurance. The original capital was \$150,000. The amount was increased at different times, making the company's present capital stock \$2,500,000. Business was commenced in May, 1851, and at first, embraced fire and marine lines. The latter was discontinued in 1861 and was resumed in 1919. The Chicago disaster involved the company in the loss of \$550,000, and the Boston loss was \$260,000. In the San Francisco disaster of April, 1906, the company's loss was \$1,639,063.39. The company's premium receipts during its first year of business were \$38,695.28. The net cash premiums for 1920 were \$13,618,836.02.

Edmund Freeman was chosen its first president and William Connor, Jr., its first secretary. The company's present officers are: A. W. Damon, president; Geo. G. Bulkley, vice-president; E. H. Hildreth, secretary; Walter B. Cruttenden, William A. Hebert. C. L. Garnett, F. E. Steele, assistant secretaries; F. H. Williams, treasurer; Frank A. Schlesinger, assistant treasurer, Western Department, Chicago, Ill., A. F. Dean, resident director; Harding and Lininger, managers; E. G. Carlisle, assistant manager; C. E. Varley, assistant manager. Pacific Coast Department, San Francisco, Cal., Geo. W. Dornin, manager; John C. Dornin, assistant manager. General Marine managers: Talbot, Bird & Co., Inc., New York city. It has agencies in all prominent localities throughout the United States and Canada, including Alaska, Hawaii and the Phillippine Islands.

The present board of directors consists of James L. Pease, Mase S. Southworth, Homer L. Bosworth, William A. Harris, A. Willard Damon, Frederick Harris, Emerson G. Gaylord, George G. Bulkley,

Henry A. Field, Albert F. Dean, Chicago, Ill. The company's financial strength as exhibited by five year periods since 1880, will appear from the subjoined comparative exhibit.

Date	Capital	Assets	Net Surplus
Dec. 31, 1880	\$1,000,000	\$2,082,585.00	\$361,948.00
" 1885	1,000,000	2,803,437.00	410,542.00
" 1890	1,500,000	3,604,148.90	655,350.00
" 1895	1,500,000	3,845,145.00	614,609.00
" 1900	1,500,000	5,156,623.47	1,818,143.41
" 1905	2,000,000	7,156,531.72	2,024,000.40
" 1910	2,000,000	9,968,142.86	2,642,281.16
" 1915	2,500,000	11,695,373.60	2,580,666.63
" 1921	2,500,000	20,384,250.00	4,561,111.26

SPRINKLER LEAKAGE CONFERENCE, New York, N. Y. Organized 1911. The present officers, elected in February 1921, are: Person M. Brink, Westchester Fire, chairman; W. B. Crane, vice-chairman; Dwight G. Stone, Aetna Casualty and Surety, secretary and treasurer; W. F. Roembke, general manager.

SPRINKLER LEAKAGE INSURANCE IN 1921. Sprinkler insurance covers loss or damage caused by the accidental discharge or leakage of water from automatic sprinklers installed in factories and other buildings. The following is a statement of the business written by fire insurance companies in 1921.

	Net Premiums Renewed	Net Losses Incurred
Aetna, Hartford	\$25,774	\$18,372
Agricultural, Watertown, N. Y.	7,005	1,438
Alliance, Pa.	5,294	1,172
American, N. J.	3,566	915
American Alliance, N. Y.	3,696	914
American Central, St. Louis	574	4
American Eagle, N. Y.	3,785	1,665
American Equitable, N. Y.	8,012	2,678
American Fire	4,752	13
American National	256	62
Atlas, London	1,773	1,452
Automobile, Hartford	77,964	33,461
Bankers and Shippers, N. Y.	2,475	619
Boston, Mass.	8,107	3,263
Caledonian, Scotland	1,942	.....
Caledonian American	182	.....
California, San Francisco	1,018	7
Camden, N. J.	5,529	1,676
Capital, N. H.	180	34
Central States, Ia.	30	25
City of New York, N. Y.	4,461	1,612
City of Penna.	267	62
Cleveland National, Ohio	.....	.....
Columbia, N. J.	103	916
Columbian	250	56
Commercial Union, England	8,531	1,061
Commercial Union, N. Y.	11	70
Commonwealth, N. Y.	17,530	6,455
Concordia, Milwaukee, Wis.	1,109	4
Connecticut, Hartford	10,043	5,252

	Net Premiums Renewed	Net Losses Incurred
Continental, New York	\$19,785	\$8,181
Detroit Fire and Marine, Mich.	538	.....
Detroit National	109	25
Dixie	993	.....
Eagle, N. J.	983	232
Employer's Fire, Boston	38	.....
Equitable	182	25
Eagle Star and British Dominion	12,210	1,283
Equitable Fire & Marine, Providence	3,752	1,304
Farmers, York, Pa.	74	5
Fidelity, S. C.	330	1
Fidelity-Phenix	14,158	12,474
Fire Association, Phila.	5,628	2,270
Firemans Fund, San Francisco	7,347	1,254
Firemen's, N. J.	1,001	.....
Franklin Fire, Phila.	13,558	5,517
Girard Fire and Marine, Phila.	262	908
Glens Falls, N. Y.	14,443	2,671
Globe National, Pittsburgh	3,785	771
Globe and Rutgers, N. Y.	19,022	4,374
Granite State	38	26
Great American, N. Y.	24,793	7,056
Great Lakes, Chicago . . . . .	.....	.....
Hamilton, N. Y.	1,011	.....
Hanover, N. Y.	119	.....
Hartford, Conn.	131,790	40,373
Hawkeye Securities	57	26
Home, N. Y.	129,701	49,118
Home Fire and Marine, San Francisco	328	158
Hudson	225	20
Imperial, England	2,913	1,309
Insurance Co. of North America, Pa.	23,252	5,736
International, N. Y.	13,690	45
Inter-State, Mich.	256	70
Iowa National	299	70
Knickerbocker, N. Y.	1,700	932
Law, Union and Rock	783	11
Liberty, Mo.	343	79
Liverpool & London & Globe, England	16,461	12,258
London Assurance, England	500	.....
London and Lancashire	1,096	1,128
London and Scottish	238	33
Lumbermen's Mutual	4,538	1,555
Massachusetts Fire and Marine	381	.....
Mechanics, N. J.	155	.....
Mechanics and Traders, New Orleans	53	186
Mercantile, N. Y.	15,106	3,488
Merchants, Col.	57	.....
Merchants Fire, N. Y.	530	190
Michigan Millers, Lansing (Mutual)	735	253
Milwaukee Mechanics, Wis.	4,275	1,226
Minneapolis Fire and Marine	183	26
National, Hartford	702	1,706
National Liberty, N. Y.	34,826	3,154
National Union	1,297	318
Newark Fire, N. J.	2,154	2,028
New Brunswick, N. J.	576	.....
New England	299	70
New Hampshire Fire, Manchester	4,432	2,838
New Jersey, Newark	2,465	7
New Zealand	645	1
Niagara Fire, N. Y.	15,391	4,052
North British and Mercantile	86,379	18,469
North Carolina Home	252	75
North River, N. Y.	101	.....
Northern, London	11,665	10,859

	Net Premiums Renewed	Net Losses Incurred
Northwestern Fire and Marine, Minn.	\$210	.....
Northwestern National, Mil.	745	\$57
Norwich Union	3,481	4,415
Ohio Farmers, Leroy, O.	1,281	5,114
Old Colony, Boston	2,537	1,394
Omaha Liberty, Omaha, Neb.	.....	.....
Orient, Hartford	1,022	623
Pacific	3,749	445
Palmetto	515	8
Palatine	4,398	939
Pennsylvania Fire, Phila.	30,974	7,468
Phoenix, Hartford	14,466	5,134
Phoenix, England	3,014	4,861
Providence-Washington, R. I.	2,611	5,516
Preferred Risk	.....	.....
Queen, N. Y.	47,509	17,254
Reliable	28	13
Reliance, Pa.	.....	.....
Rhode Island	15,074	6,863
Richmond, N. Y.	.....	2
Royal, England	25,318	44
Royal Exchange	2,705	6,598
St. Paul Fire and Marine, Minn.	18,229	5,189
Savannah	119	1
Scottish Union and National	9,214	6,598
Security, Conn.	1,350	1,188
South Carolina	676	55
Southern Home	379	34
Springfield Fire and Marine	41,377	16,172
Standard, Conn.	1,495	.....
Star, N. Y.	4,273	1,594
State, England	1,162	575
Sterling, Ind.	1,572	556
Sun, England	3,679	3,301
Underwriters, N. C.	1,158	.....
Union, England	1,190	348
Union of Canton, China	1,180	.....
Union Reserve	10,398	778
United States Fire, N. Y.	39,474	3,696
Utah, Home	95	814
Urbaine	3,057	925
Victory, Phila.	237	.....
Westchester, N. Y.	19,912	11,232
Western Assurance	221	303
Yorkshire	1,635	201
Total, 1921	\$1,180,832	\$413,790

STANDARD FIRE INSURANCE COMPANY, Hartford, Conn. Organized 1910; capital, \$500,000. M. L. Hewes, president; Louis R. Cheney, vice-president; H. B. Anthony, secretary; J. K. Hooker, secretary.

STANDARD FIRE INSURANCE COMPANY of New Jersey, Trenton, N. J. Organized 1868; capital \$200,000. O. J. Prior, president; K. G. Roebeling, vice-president; F. W. Wright, second vice-president and treasurer; W. M. Crozer, secretary; R. J. Carey, assistant secretary.

STANDARD MARINE INSURANCE COMPANY, Limited, of Liverpool, England. W. J. Roberts, New York, United States manager.

STANDARD MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1892. James Henry, president; E. H. Morris, vice-president; Edwin I. Atlee, secretary and assistant treasurer; Joseph Fling, treasurer; H. C. Evans and C. V. Hart, assistant secretaries. (915 Commercial Trust Building.)

STAR INSURANCE COMPANY OF AMERICA. Prior to July 1st, 1918, this Company was designated as The Liverpool and London and Globe Insurance Company of New York. Home Office, 80 William Street, New York City. Executive Office, Washington, Park, Newark, N. J., organized under the laws of the State of New York, 1896, capital issued and fully paid, \$500,000.

This Company is controlled by The Liverpool and London and Globe Insurance Company, Ltd., of Liverpool, England; is operated under the same management and being entered throughout the United States (except Mississippi, New Mexico and Wyoming) is prepared to transact all branches of Fire Insurance business. Its officers are Thomas H. Anderson, president; Chas. A. Nottingham, vice-president; Robert H. Williams, secretary. The directors are Walter C. Hubbard, (Chairman), Thos. H. Anderson, Bertram H. Borden, Thatcher M. Brown, James H. Burnside, Francis I. Crisfield, Hugh Lewis, C. A. Nottingham, Edward W. Sheldon, William H. Wheelock, William H. Wildey.

The other branches are as under:

The Chicago Branch: H. T. Cartlidge and W. P. Robertson, associate managers; A. C. Mollington, Deputy assistant manager; E. E. Wells, agency superintendent.

The New Orleans Branch: J. G. Pepper, manager; R. H. Colcock, Jr., assistant manager; Henry Ferchaud, Deputy assistant manager.

The San Francisco Branch: Clarence E. Allan, manager; Geo. F. Guerraz, assistant manager; Logan B. Chandler, Deputy assistant manager.

STATE DWELLING HOUSE INSURANCE COMPANY, Concord, N. H. Organized 1885; capital, \$25,000. Arthur P. Morrill, president; William F. Thayer, vice-president; Obadiah Morrill, secretary.

STATE ASSURANCE COMPANY, THE, LTD., of Liverpool was established in 1891, and does a fire insurance and casualty business. Its manager and secretary is Mr. Albert H. Heal. In 1897 the State began an agency business in the United States, and is now under the management of William Hare, at 100 Maiden Lane, New York City. The company has \$200,000 on deposit with the New York Insurance Department and \$200,000 with the Connecticut Insurance Department for the benefit of all policyholders in the United States. Assets, United States branch, December 31, 1921, \$1,245,378; liabilities \$473,364.

STATE INSURANCE COMPANY, Des Moines, Ia. Organized 1917; capital paid in \$100,000. H. O. Green, president; R. W. Ford, vice-president; T. C. Bassett, secretary; S. C. Pidgeon, treasurer.

STATE MUTUAL FIRE ASSOCIATION, Sioux Falls, South Dakota. Organized 1900. W. C. Buchanan, president; C. A. Berry, vice-president; S. R. Nugen, secretary; Roy Nugen, treasurer.

STATE MUTUAL FIRE INSURANCE COMPANY, Rutland, Vt. Organized 1898. W. W. Nichols, president; C. B. Hinsman, vice-president; J. R. Hoadley, secretary and treasurer.

STATE MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1855. John R. Freeman, president and treasurer; Theo. P. Bogert, secretary and assistant treasurer; vice-presidents, Benj. G. Buttolph, Edwin D. Pingree.

STERLING FIRE INSURANCE COMPANY, Indianapolis, Ind. Organized 1911; cash capital, \$850,000. Edward D. Evans president; Lewis A. Coleman, vice-president; A. G. Dugan, vice-president; Oscar L. Ross, secretary and treasurer.

STOCKHOLDERS. Viewed in a legal light, the rights, duties and responsibilities of the owners of capital stock in an insurance company do not differ materially from those of stockholders in companies organized for other purposes. The laws of the various states differ in degree on these points. In some states the liability of stockholders does not extend beyond the full-paid value of their holdings; in others, it does. Because the institution of insurance is beneficent in its character, public opinion is inclined to regard capital invested in it with less consideration than it awards to money invested in commercial enterprises, a disposition which partially accounts for the more rigorous laws enacted for the conduct and regulation of insurance companies. In so far as this attitude relates to fire and casualty companies, in which the hazards are imminent and great, it is a mistaken policy on the part of the state. The principle will not bear the same application to life insurance, in which the amount of the hazard undertaken is known with practicable exactitude. Once established and in receipt of a going business, it is demonstrable that a life insurance company requires no capital, particularly if it confines itself to the writing of participating insurance. If, as in several notable instances, the company transacts, in addition to a life business, the various branches of casualty insurance, it is probable that a sufficient amount of capital is an added security. In all branches of insurance the rights of policyholders take precedence over those of stockholders and all invested capital is held as surplus for the security of the former.

STONEWALL INSURANCE COMPANY, Mobile, Ala. Organized 1866; capital, \$150,000. Charles H. Brown, president; Stewart Brooks, vice-president; John Gaillard, secretary and managing underwriter; R. Gaillard, assistant secretary.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY, St. Paul, Minn. Organized 1865; capital, \$2,000,000. F. R. Bigelow, president; A. W. Perry, vice-president and secretary; J. H. Skinner, vice-president; J. C. McKown, C. A. Dosdall, R. N. Martin and L. B. Grossmith, assistant secretaries; C. F. Codere, assistant to the president.

ST PAUL MUTUAL HAIL AND CYCLONE INSURANCE COMPANY, St. Paul, Minn. Organized 1897. L. C. Stebbins, president; R. G. Walding, secretary. ●

STUYVESANT INSURANCE COMPANY, New York City. (111 William Street). Organized 1850; capital, \$700,000. J. S. Frelinghuysen, president; C. A. Garthwaite, H. R. Chambers, vice-presidents; G. F. Hutchings, secretary.

SUBURBAN FIRE INSURANCE EXCHANGE (New York) was organized in December, 1907, and its objects as stated in its constitution are: "to promote harmony among its members, to determine adequate and just rates of premium of Fire, Tornado and Cyclone insurance, to encourage the economical conduct of the business, the prevention and extinction of fires, the prompt and equitable adjustment of losses, the ascertainment of proper and safe methods in the construction and occupation of buildings, and the collection, preservation and dissemination of information valuable to the underwriter and to the property owner, within the territory of its jurisdiction." The territory of the Suburban Fire Insurance Exchange comprises the counties of Rockland, Putnam, Westchester, Nassau and Suffolk; and so much of the Boro of Bronx as lies east of the Bronx River; and all the Boroughs of Queens and Richmond, except such portions thereof as are under the jurisdiction of the New York Fire Insurance Exchange, viz.: Long Island City and the American Dock Stores. All companies are eligible to membership. The officers are: George A. Clarke, Home Insurance Company, New York, president; F. Hoadley, American Insurance Company, Newark, N. J. vice-president; Willard Chambers, North British and Mercantile, treasurer. Henry E. Hess is secretary and manager of the Exchange. (123 William Street, New York, N. Y.)

SUBURBAN NEW YORK FIELD CLUB. Organized in July, 1918, by special agents covering the suburban New York territory. The present officers elected in 1921 are: President, A. M. Harned, Home; vice-president, E. C. Ryan, Hanover; secretary, C. A. Moore, Glens Falls; treasurer, Pomroy Lee, Hartford Fire.

SUFFOLK COUNTY MUTUAL INSURANCE COMPANY, Southold, N. Y. Incorporated 1836, began business 1837. Samuel Dickerson, president; S. Lester Albertson, vice-president; Albert A. Folk, secretary; Nathan O. Petty, attorney.

SUNAPEE MUTUAL FIRE INSURANCE COMPANY, Sunapee, N. H. Organized 1884. Ernest P. Bartlett, president; Edward S. Perkins, vice-president; Albert D. Felch, secretary; Leo. L. Osborne, treasurer.

SUN INSURANCE OFFICE of London was established as the Sun Fire Office April 7, 1710, in London, and is the oldest insurance company in the world, having had an experience of 212 years. In the olden time it kept, like the other fire insurance offices, an engine of the crude hand form, with thirty men, called "watermen," to take it to fires in property insured by the company. The watermen were clothed in blue livery, and were assisted in the saving of goods by twenty able-bodied porters, the entire force wearing silver badges with the mark of the Sun. This device of the Sun, wrought in lead, was nailed on houses insured by the company, and continues to be the trade-mark of the company to this day. In the course of many years the Sun Fire Office grew to be a great and prosperous corporation, but its affairs were kept profoundly secret, until the requirements of its American connection impelled the directors to publish its accounts.

The Sun was admitted to New York August 1, 1882, depositing \$200,000 with the insurance department at Albany, and in a few months it had spread its business into all the important states of the Union. The arrangements were made by Mr. F. B. Relton, then secretary of the company, who had been with it nearly half a century. He had purchased for the company the plant and business of an American company, the Watertown Fire Insurance Company of Watertown, N. Y., and taken its manager, Mr. Uri S. Gilbert, to be manager of the United States branch of the Sun, with headquarters at Watertown. A few years afterward Mr. J. J. Guile was sent over from the home office to assist Mr. Gilbert. The latter died suddenly in 1886, and Mr. Guile was appointed to succeed him. He removed the United States branch to New York, where he continued until February 1919, at which time he retired from active business and Mr. Preston T. Kelsey, manager of the Western Department of the Office at Chicago was appointed his successor as the United States Manager. United States headquarters, 54 Pine Street, New York, N. Y.

The first report made by the company to the New York insurance department, which was in 1883, of the business of the preceding year, showed United States assets of \$1,095,229 with a premium income of \$390,973.

In 1891, by special act of Parliament, the charter of the Sun Fire Office was amended so as to add to its privileges the power to do all kinds of insurance, and the name it had borne for 180 years was changed to the Sun Insurance Office.

At the annual general meeting of the company in London, in May, 1921, the directors submitted a report of the business of 1920.

The fire premiums received were \$11,448,444, with losses of \$5,564,387. Total assets, January 1, 1920, were \$22,565,442. The capital of the company is \$12,000,000, of which \$2,400,000 is paid up.

The chairman of the Sun is Hon. Sir William H. Goschen, and the board of directors is composed of leading business men of London.

The United States assets of the Sun at the close of 1921, as well as its income and expenditures, will be found in the table below:

Year.	Premiums Received.	Losses Paid.	Total Income.	Total Expenditures.	Assets.
1882	\$390,973	\$164,154	\$390,976	\$312,467	\$1,095,229
1883	1,078,610	620,995	1,114,821	1,033,104	1,475,784
1884	1,219,960	782,913	1,271,034	1,242,787	1,477,933
1885	1,161,758	799,387	1,223,870	1,262,779	1,712,361
1886	1,076,640	715,618	1,135,078	1,130,180	1,666,681
1887	970,059	718,095	1,040,156	1,037,514	1,811,043
1888	1,102,064	647,089	1,161,071	1,012,768	1,926,203
1889	1,211,377	795,101	1,284,169	1,212,405	1,956,331
1890	1,455,218	765,351	1,520,967	1,243,539	2,222,725
1891	1,755,176	1,122,748	1,826,344	1,723,459	2,510,368
1892	2,157,562	1,376,272	2,244,353	2,113,456	2,671,250
1893	1,981,608	1,589,308	2,083,836	2,278,564	2,449,543
1894	2,169,913	1,144,052	1,661,531	1,690,537	2,433,165
1895	2,066,403	910,626	1,682,668	1,416,341	2,479,448
1896	1,557,670	795,489	1,655,134	1,351,937	2,641,519
1897	1,615,850	819,007	1,715,267	1,410,600	2,728,128
1898	1,579,258	904,642	1,678,263	1,506,011	2,724,972
1899	1,405,683	1,057,497	1,502,335	1,627,350	2,616,935
1900	1,480,473	1,057,923	1,571,867	1,655,345	2,595,075
1901	1,815,095	1,031,790	1,900,203	1,720,705	2,716,457
1902	1,996,430	991,990	2,092,741	1,716,730	2,902,199
1903	2,022,549	1,007,983	2,128,445	2,033,156	2,911,882
1904	2,329,817	1,706,763	2,984,065	2,759,262	3,195,440
1905	2,396,977	1,132,126	2,528,498	2,546,746	3,139,168
1906	2,744,218	2,716,546	4,994,560	4,541,281	3,556,754
1907	2,819,291	1,308,504	994,819	2,594,301	3,790,767
1908	2,802,895	1,558,476	2,972,829	2,965,789	4,011,445
1909	3,077,119	1,423,767	3,259,101	3,044,447	4,236,374
1910	3,050,567	1,447,323	3,221,604	3,045,058	4,367,762
1911	2,847,790	1,454,180	3,141,945	3,014,988	4,518,971
1912	2,822,596	1,456,218	3,060,747	2,970,644	4,622,987
1913	2,766,874	1,516,054	3,117,328	2,771,899	4,823,336
1914	2,593,134	1,524,422	2,858,557	2,825,328	4,859,614
1915	2,358,331	1,301,757	2,698,191	2,668,138	4,866,598
1916	2,541,400	1,301,864	2,927,184	2,799,475	5,001,639
1917	2,903,720	1,373,040	3,332,165	2,884,756	5,306,790
1918	4,003,550	1,835,722	4,499,012	3,859,653	5,862,308
1919	4,519,165	2,156,101	4,954,088	4,404,838	6,287,138
1920	4,532,739	2,200,753	5,347,197	4,841,655	6,658,217
1921	3,718,466	2,058,090	4,066,152	4,218,495	6,964,324

SUN MUTUAL INSURANCE COMPANY, Cincinnati, O.
Organized 1862. John G. Broxterman, president; A. Schmitt, Jr., vice-president; John H. Tuke, secretary; Henry Hater, treasurer; Louis C. Brinkman, assistant secretary and surveyor.

SUPERIOR FIRE INSURANCE COMPANY, Pittsburgh, Pa.
Organized 1871; capital, \$700,000.00. A. H. Trimble, president; Edward Heer, vice-president and secretary; J. D. C. Miller, secretary;

H. J. A. Finley, assistant secretary; T. Lee Trimble, executive special agent; H. C. Cowpland, superintendent of agencies and E. H. Cook, superintendent of agencies.

SVEA FIRE AND LIFE INSURANCE COMPANY, Limited, of Gothenburg, Sweden. J. M. Wennstrom, United States manager, 100 William Street, New York, N. Y.

SWISS REINSURANCE COMPANY, Zurich, . Switzerland. Percival Beresford, United States manager, 100 William Street, New York, N. Y.

SWITZERLAND GENERAL INSURANCE COMPANY of Zurich (marine business). Bertschmann & Maloy, attorneys. 16 Exchange Place, New York, N. Y.

SYSTEMS OF RATING IN FIRE INSURANCE. Although the word "system" is used in this connection the commonly accepted designation is "schedule." At least this was the designation given in the first "system" which came into general use. It was known as the "Universal Mercantile Schedule," and was largely the work of F. C. Moore, though he was assisted by James A. Silvey, George W. Babb, Jr., and E. G. Richards, as a committee. The committee was appointed in 1891, and its work, completed late in 1892, was given practical application in various sections of the country in 1893. The schedule was later pretty generally adopted.

A later schedule, which came into use in several of the western and southern states in the early nineties, was known as the "Dean Schedule." It was the work of Mr. A. F. Dean of Chicago, and was styled by the author "Analytic System for the Measurement of the Relative Fire Hazard." It was designed for rating mercantile hazards. The two schedules are still in use though modified from time to time as experience and application suggested. They have also been a guide in making up later schedules or systems. The "L. & L. Rating System" was put out in 1915 and is the work of A. E. Larter and W. S. Lemmon, which contains features found in both the older schedules. The system is designed to effect standardization of fire insurance rating.

The most recent schedule, put forth in 1916, is the work of Mr. E. G. Richards and is styled by the author "The Experience Grading and Rating Schedule," and as the author states "designed to be a United States standard for measuring fire insurance costs based upon combined experience averages."

In very recent years fire insurance rating has been the subject of much consideration and discussion, which led in 1914 to the creation by the National Board of Fire Underwriters of an actuarial bureau to which companies might report their underwriting experience; the purpose, or perhaps the hope, in view being ultimately to develop a rating schedule, or system, based on the combined experience of companies.

T

TENNESSEE ASSOCIATION OF INSURANCE AGENTS was organized at Nashville, in October, 1899, with the following officers: Thomas Hart, president; James E. Beasley, N. A. Crocket, Edward Maynard, vice-presidents; Sol Moyses, Chattanooga, secretary and treasurer. The present officers, are: President, Stanley Lachman, Chattanooga; secretary and treasurer, Miss Julia Hindman, Nashville.

TENNESSEE FIELD MEN'S ASSOCIATION. The club was organized in July, 1914, as the Tennessee Field Club, and re-organized in 1921 under its present title. The present officers, elected in July 1921, are: President, C. C. Woodcock; vice-president, Paul Eldridge Jr.; secretary and treasurer, L. A. Anderson, Nashville Trust Building.

TEXAS ASSOCIATION OF INSURANCE AGENTS was organized at Waco, June 15, 1891, S. P. Cross of Cameron being elected president; P. L. Downs, Temple, secretary, and J. L. Lee, Belton, treasurer. The present officers elected in September 1921 are: President, C. H. Walton, Forth Worth; vice-president, W. B. Smith, Longview; second vice-president, P. W. Williams, El Paso; secretary and treasurer, H. A. Lawrence, Forth Worth. 606 Flatiron Building.

TEXAS NATIONAL MUTUAL FIRE INSURANCE COMPANY, Fort Worth, Tex. Organized 1906. E. E. Bewley, president; Glen Walker, secretary.

THAMES AND MERSEY MARINE INSURANCE COMPANY, THE, LTD., of Liverpool, England. Frank H. Cauty, 27 William Street, New York, United States Manager.

TIVERTON AND LITTLE COMPTON MUTUAL FIRE INSURANCE COMPANY, Little Compton, R. I. Incorporated 1865; began business 1866. Pardon C. Brownell, president; Frederick R. Brownell, secretary; J. G. Wordell, assistant secretary.

TOKIO MARINE AND FIRE INSURANCE COMPANY, Limited, Tokio, Japan. Appleton & Cox, Inc., attorney 1-3 South William Street, New York. N. Y., marine department. The company began to write fire insurance business in the United States in 1918; reinsuring the business of the Aachen and Munich Fire Insurance Company. Johnson & Higgins are general attorneys for the fire insurance branch, and J. A. Kelsey, managing underwriter.

TORNADO INSURANCE. This form of insurance is written by fire insurance companies as a rule under a separate policy contract, but now a combined fire and tornado policy is written on dwellings

and dwelling house property. The business is written more largely in the south and southwest, although included in the class is damage by windstorm, and written to a less extent in other sections of the country. The following is a statement of the business in 1921:

	Premiums Received	Net Losses Incurred
Aetna, Hartford	\$911,844	\$302,228
Agricultural, N. Y.	85,916	18,928
Albany, N. Y.	1,760	349
Allemannia	7,267	45
Alliance, Pa.	34,519	5,193
American Alliance, N. Y.	26,337	7,527
American Central, Mo.	135,095	22,328
American Eagle, N. Y.	191,763	11,940
American Equitable, N. Y.	4,644	1,190
American Fire, N. Y.	11,390	1,929
American, N. J.	579,251	400,619
American, N. Y.	11,390	1,929
American National, O.	9,841	1,184
American Mutual, R. I.	.....	.....
Arkwright Mutual, Mass.	.....	.....
Atlas, England	80,288	20,075
Automobile, Conn.	96,620	11,179
Baltimore American, Md.	1,131	413
Bankers and Shippers, N. Y.	15,495	1,190
Boston, Mass.	78,456	19,066
British America, Toronto	8,987	164
Buckeye National, Ohio	.....	.....
Buffalo, N. Y.	14,079	773
Caledonian American, N. Y.	851	.....
Caledonian, Scotland	17,118	3,914
California, San Francisco	14,334	5,124
Camden, N. J.	88,579	12,237
Capital, N. H.	631	28
Central, Md.	4,186	1,199
Central National	34,841	4,978
Central States	23,972	4,485
Century, Eng.	202,438	135,434
Citizens, Mo.	15,200	5,872
City of New York, N. Y.	16,194	884
City of Penna.	1,747	348
Cleveland National, O.	13,421	2,106
Columbia, N. J.	10,955	666
Columbian, Ind.	9,875	2,863
Columbian National, Detroit	25,487	9,018
Commercial Union, England	180,002	167,506
Commercial Union, N. Y.	32,401	24,514
Commonwealth, N. Y.	34,798	5,248
Concordia, Milwaukee	79,379	18,739
Connecticut, Hartford	392,824	176,239
Continental, N. Y.	930,050	229,861
County, Phila.	8,470	521
Detroit Fire and Marine	10,379	2,401
Detroit National	910	21
Dixie	5,525	.....
Dubuque, Fire and Marine, Iowa	39,294	5,314
Eagle, Star and British Dominions	33,988	10,828
Eagle, N. J.	6,028	1,300
Employers Fire, Mass.	268	.....
Equitable, N. Y.	643	21
Equitable Fire and Marine, Hartford	13,490	4,761
Enterprise Mutual, R. I.	.....	.....
Fall River, Manufacturers Mutual	.....	.....
Farmers, N. D.	.....	.....
Farmers, Iowa	127,311	40,575
Farmers, York, Pa.	209	1

	Premiums Received	Net Losses Incurred
Federal, N. J.	\$21,834	\$5,158
Federal Fire and Marine		
Fidelity, N. C.	20,846	2,051
Fidelity-Phenix, N. Y.	677,809	249,877
Fire Association, Phila.	185,462	37,857
Firemen's and Mechanics, Indianapolis	3,461	1,367
Firemens', N. J.	132,097	30,207
Firemens' Mutual, R. I.		
Fireman's Fund, San Francisco.	267,228	60,198
Firemens' and Mechanics	3,461	1,367
Franklin, Pa.	44,666	9,919
Girard Fire and Marine, Pa.	32,732	2,058
Glens Falls, N. Y.	91,112	10,524
Globe, Pa.		
Globe National, Sioux City, Ia.	11,097	1,312
Globe and Rutgers, N. Y.	289,615	92,236
Grain Dealers Mutual, Boston		
Great American, N. Y.	526,665	183,533
Great Lakes, Chicago	2,322	14
Great Republic	5,040	178
Great Western	410	1
Granite State, N. H.	1,541	726
Hamilton, N. Y.	16,998	2,191
Hanover, N. Y.	132,994	63,852
Hardware Dealers Mutual		
Hartford, Conn.	1,281,982	404,384
Hawkeye Securities	18,325	3,616
Henry Clay Fire, Louisville, Ky.	19,626	6,103
Home, N. Y.	1,379,275	427,452
Home Fire and Marine, San Francisco	15,947	1,539
Hudson, N. Y.	44,871	9,587
Illinois Fire, Chicago		
Imperial, N. Y.	17,242	2,770
Importers and Exporters, N. Y.	8,536	102
Indiana Lumbermen's Mutual, Indianapolis		
Industrial, Ohio	2,508	145
Industrial Mutual, Boston		
Insurance Co. State of Penn., Phila.	61,233	11,068
Insurance Company of North America, Phila.	508,907	153,064
International, N. Y.	68,966	16,640
Inter State Mich.	1,136	437
Iowa National, Des Moines	26,851	5,974
Iowa Manufacturers Mutual, Waterloo	24,835	3,381
Keystone Mutual, Phila.		
Law Union and Rock, England	12,242	347
Liberty, Mo.	13,636	1,041
Liverpool and London & Globe, England	233,289	124,310
London Assurance	24,249	4,571
London and Lancashire, Liverpool	67,596	9,424
London and Scottish	4,024	150
Lumbermen's Mutual	6,098	265
Manton Mutual, Pa.		
Manufacturers Mutual, R. I.		
Marquette National, Chicago, Ill.	12,641	3,550
Massachusetts Fire and Marine	1,473	11
Mechanics, Pa.	17,884	2,591
Mechanics Mutual, R. I.		
Mechanics and Traders, New Orleans	37,451	4,853
Mercantile, N. Y.	37,814	12,543
Mercantile Mutual, R. I.		
Merchants Fire, Col.	3,320	
Merchants, N. Y.	26,108	9,225
Michigan Fire and Marine, Detroit	18,306	3,394
Michigan Millers Mutual, Lansing	19,336	7,158
Middlesex Mutual, Conn.		
Millers Mutual, Ill.	5,687	

	Premiums Received	Net Losses Incurred
Mid-West, Ill. . . . .	.....	.....
Mille's National, Chicago	\$28,851	\$12,033
Milwaukee Mechanics, Milwaukee, Wis.	129,505	20,570
Minneapolis Fire and Marine, Minn.	7,162	50,672
Minnesota Fire, Chatfield, Minn. . . . .	.....	.....
Minnesota Implement Dealers Mutual Mississippi . . . . .	.....	.....
Mississippi	15,732	186
National American, Omaha	29,661	9,033
National, Hartford	912,749	299,083
National-Ben Franklin	28,667	3,648
National Liberty, N. Y.	134,094	18,217
National Mutual, Penn. . . . .	.....	.....
National Reserve	5,413	387
National Security, Omaha, Neb.	3,197	4,731
National Union, Pa.	226,529	129,142
Netherlands	6,975	1,521
Newark, N. J.	27,833	2,810
New Brunswick, N. J.	17,014	3,715
New England	1,834	396
New Hampshire	58,200	11,988
New Jersey, Newark	21,970	209
New Zealand . . . . .	.....	.....
Niagara, N. Y.	165,024	34,264
Nippon, Japan . . . . .	.....	.....
North American National	11,441	358
North British and Mercantile, England	143,967	46,280
North Carolina Home	2,554	51
North Carolina State . . . . .	.....	.....
North River, N. Y.	137,427	31,708
Northern, England	126,806	22,154
Northern, N. Y.	654	261
Northwestern Fire and Marine, Minn.	118,572	99,628
Northwestern National, Wis.	157,075	40,613
Norwich Union, England	52,254	18,486
Ohio Farmers, Leroy, O.	250,056	68,423
Ohio Valley Fire and Marine	7,773	2,165
Old Colony, Boston	19,945	3,367
Omaha Liberty, Neb.	25,590	6,564
Orient, Hartford	65,290	8,601
Pacific Fire, N. Y.	17,865	2,327
Palatine, England	83,417	95,987
Palmetto	15,102	2,640
Paper Mill Mutual, Mass. . . . .	.....	.....
Patriotic	10,417	257
Pennsylvania Fire, Phila.	101,190	23,277
Peoples National, Phila.	7,212	823
Phoenix, Hartford	277,205	60,322
Phoenix, England	75,998	9,482
Pittsburgh Fire	5,031	782
Providence-Washington, R. I.	51,667	12,977
Preferred Risk, Kansas City, Mo. . . . .	.....	.....
Queen, N. Y.	189,142	37,267
Reliable Fire	237	11
Reliance, Pa. . . . .	.....	.....
Republic, Texas	35,881	7,166
Republic, Pa.	3,771	5
Retailers	8,281	963
Rhode Island, Providence, R. I.	36,820	5,609
Richmond, N. Y.	26,433	3,348
Royal, England	364,874	146,839
Royal Exchange, England	38,995	4,878
Rubber Manufacturers Mutual, Mass. . . . .	.....	.....
Safeguard, N. Y.	9,993	963
Savannah	1,145	1
Scottish Union and National	66,826	15,346
Security, Conn.	222,602	65,591

	Premiums Received	Net Losses Incurred
Security, Ia.	\$58,789	\$9,694
South Danvers Mutual, Mass.	.....	.....
South Carolina	4,855	1,401
Southern Home	2,380	28
Springfield Fire and Marine, Mass.	516,711	151,282
St. Paul Fire and Marine	462,003	583,810
Standard, Conn.	12,067	.....
Standard, N. J.	35	.....
Standard Mutual, Pa.	.....	.....
Star, N. Y.	37,592	10,763
Sterling, Ind.	21,482	9,115
State Mutual, R. I.	.....	.....
State, England	7,714	630
Stuyvesant, N. Y.	15,221	1,782
Sun, England	77,451	12,546
Superior, Pittsburgh	17,668	4,081
Tokio Marine and Fire, Japan	6,570	920
Twin City, Minneapolis	.....	.....
Union, England	23,348	14,581
Union of Canton, China.	33,749	4,717
Union Reserve	12,091	190
United Firemen's	3,265	.....
United Mutual, Boston	.....	.....
United States Fire, N. Y.	279,776	89,983
Utah Home	9,726	1,933
Urbaine	18,862	4,623
Victory, Phila.	14,929	533
Virginia Fire and Marine	56	.....
Vulcan	.....	.....
Westchester, N. Y.	188,982	54,304
Western, Toronto	28,337	4,357
Western, Pa.	.....	.....
What Cheer, Mutual, Mass.	.....	.....
Worcester Manufacturers Mutual, Mass.	.....	.....
Wheeling	315	14
Yorkshire	6,294	.....
Total, 1921	\$15,620,841	\$6,099,888

TRADERS' AND MECHANICS' INSURANCE COMPANY, Lowell, Mass. Organized 1848. Edward M. Tucke, president and treasurer; Edward W. Brigham, secretary.

TREZEVANT & COCHRAN, Dallas, Texas. Established 1876. (J. T. Trezevant, Sam P. Cochran, F. D. Cochran, T. L. Lauve.) Field covered, Texas, Arkansas, Louisiana, Oklahoma and New Mexico.

TWIN CITY FIRE INSURANCE COMPANY, Minneapolis, Minn. Organized 1913; capital, \$500,000. R. M. Bissell, president; Fred W. White, vice-president; John H. Griffin, vice-president and treasurer; William Walsh, secretary; A. W. Jones, assistant treasurer; Benjamin Herberg, assistant secretary. The company is controlled by the Hartford Fire insurance company.

U

UNAUTHORIZED FIRE INSURANCE. The writing or placing insurance in a company not licensed to do business in the state in which the risk is located, has been a subject of much discussion, and legislation in several different forms has been enacted to prevent the practice. The legislation, together with action taken by state insurance officials and other agencies, has had effect, and this class of business is less common than formerly. The legislation dealing with this subject in some cases makes it a misdemeanor for a person to place or hold a policy in a company not authorized to do business in the state, and in other states a heavy tax on the premium is imposed on the holder of such a policy. The Idaho courts have held that such a tax law is unconstitutional. [See Reinsurance and Surplus Line Laws, Fire Section.]

UNDERWRITERS' AGENCIES, JOINT POLICIES OF FIRE INSURANCE COMPANIES WRITTEN BY. [For action of certain state insurance departments against "underwriters'" combinations of fire insurance companies, see Cyclopedica for 1898-99.]

In 1897 the Massachusetts department ruled that "underwriters' agencies" policies were illegal. The action of the Massachusetts commissioner was followed by similar rulings by the departments of Pennsylvania, Minnesota, Wisconsin, Illinois, Missouri and Michigan. Such policies had previously been written all over the country, but, with few exceptions, were "joint policies," the "underwriters' agency" being composed of two or more companies, and but few such "agencies" were in operation. In recent years so-called "underwriters' agencies" have greatly increased in number, and it may be said differ somewhat from the earlier agencies, in that the large majority of such policies, or "agencies," are guaranteed by a single company, and are put forth in many cases to retain the agency representation of a reinsured company. Underwriters' agencies have increased greatly in recent years, and their status again brought to the attention of state insurance officials.

The attorney general of Oklahoma has ruled that such agencies are illegal unless it is shown clearly that such agencies are acting as general agents of the parent company. The Wisconsin laws provide that "no insurance company, department or general agency of an insurance company shall issue any contract . . . giving the appearance of a separate or independent insuring organization upon the part of any department or general agency," and the name of the company assuming the risk shall be set forth more conspicuously than that of any department or general agency.

The Connecticut department early in 1916 issued the following ruling: "This department will not issue certificates to agents to represent Underwriters' Agencies. Your application for such agencies

will not be accepted unless you apply for the Company which writes such policies."

The following is a list of the principal Underwriters' Agencies in business when this record closed:

- Ætna Fire Underwriters**, guaranteed by **Ætna Insurance Company**, Hartford.
- Allegheny Fire Underwriters**, guaranteed by **Superior Fire Insurance Company** Pittsburgh.
- Allemannia** guaranteed by **Allemannia Fire Insurance Company**, Pittsburgh.
- Allied Underwriters** guaranteed by the **Union Insurance Society**, Canton, China.
- American Alliance Insurance Association** guaranteed by **American Alliance and Great American Insurance Companies**, N. Y.
- American International Underwriters**, guaranteed by **American Equitable and Knickerbocker Insurance Companies**, New York.
- American Underwriters' Agency**, guaranteed by **Insurance Company of the State of Pennsylvania**, Philadelphia.
- Associated Federal Underwriters**, guaranteed by **Federal Fire and Marine Ins. Co.** Col.
- Atlanta Home Underwriters**, guaranteed by **Fireman's Fund Insurance Company**, San Francisco, Cal.
- Atlas Underwriters**, guaranteed by **Atlas Assurance Company**, London.
- Austin Underwriters**, guaranteed by **Republic Insurance Company**, Austin, Tex.
- Ben Franklin Underwriters**, guaranteed by **National-Ben Franklin Insurance Company**, Pittsburgh, Pa.
- British Empire Underwriters**, guaranteed by **British America Assurance Company of Canada**.
- British Underwriters**, guaranteed by **Scottish Union and National Insurance Company**, Hartford.
- British and Federal Underwriters**, guaranteed by **Norwich Union Fire Insurance Society**.
- California-Hawaiian Underwriters Agency**, guaranteed by **California Fire, Cal.** and **Home Insurance Company**, Hawaii.
- Calumet Underwriters**, guaranteed by **National Union Insurance Company**, Pittsburgh.
- Capital and Merchants and Bankers Dept.** **Great American Ins. Co.**, N. Y.
- Central States Underwriters**, guaranteed by **North River and United States Fire Insurance Company**, New York.
- Cincinnati Underwriters**, composed of the **Eureka Fire and Marine and Security Insurance Companies of Cincinnati**.
- Colonial Fire Underwriters**, guaranteed by the **National Fire of Hartford**.
- Columbia Fire Underwriters**, guaranteed by **National Fire Insurance Company**, Hartford.
- Commercial Underwriters' Agency**, guaranteed by **Utah Home Fire**, Salt Lake City, Utah.
- Commonwealth Underwriters**, guaranteed by **Republic Fire Insurance Company**, Dallas, Tex.
- Connecticut Underwriter's department** guaranteed by **Connecticut Fire**, Hartford.
- Constitution Underwriters**, guaranteed by **Springfield Fire and Marine Insurance Company**.
- Continental Underwriters** guaranteed by **Continental Insurance Company**.
- Delaware Underwriters**, guaranteed by **Westchester Fire Insurance Company**, New York.
- Duquesne Underwriters**, guaranteed by **National Union Fire Insurance Company**, Pittsburgh.
- Equitable Insurance Alliance**, guaranteed by **Phoenix Fire and Equitable Fire and Marine Insurance Companies**. (Issued on Pacific coast only.)

Exchange Underwriters, guaranteed by Royal Exchange Assurance Company, London.

English American Underwriters, guaranteed by the London and Lancashire Insurance Company.

Fire and Marine Underwriters, guaranteed by Automobile Insurance Company Hartford.

Firemen's Underwriters, guaranteed by Firemen's Insurance Company, Newark, N. J.

Forest City Insurance Agency, guaranteed by National Fire Insurance Company, Hartford.

Georgia Fire Underwriters, guaranteed by the Royal Insurance Company.

Girard Underwriters, guaranteed by Girard Fire and Marine Insurance Company of Philadelphia, Pa.

Glens Falls Underwriters Agency, guaranteed by Glens Falls Insurance Company.

Globe Fire Underwriters Agency, South Dakota, guaranteed by Minneapolis Fire and Marine Insurance Company.

Globe Underwriters' Agency, guaranteed by Globe and Rutgers Insurance Company, New York.

Great Western Underwriters, guaranteed by Marquette National and Great Western Fire Insurance Companies, Chicago.

Hand-in-Hand Underwriters, guaranteed by Commercial Union Assurance Company, London.

Hawkeye, Des Moines, Underwriters, guaranteed by Fireman's Fund Insurance Company, San Francisco, Cal

Hibernia Underwriters, guaranteed by Home Insurance Company, New York.

Holland American Underwriters, guaranteed by Netherlands Fire and Life Insurance Company.

Home Underwriters, guaranteed by Home Insurance Company, New York.

Illinois Underwriters, guaranteed by the Hanover Fire Insurance Company, New York.

International Underwriters, guaranteed by Republic Fire Insurance Company, Dallas, Tex.

Iowa Underwriters, guaranteed by Dubuque Fire and Marine Insurance Company.

Insurance Underwriters' Agency, N. Y., guaranteed by Insurance Company of the State of Pennsylvania, Philadelphia.

Jersey Fire Underwriters, guaranteed by American Fire Insurance Company Newark, N. J.

Keystone Underwriters, composed of Globe, Union, Western and United American insurance companies, Pittsburgh, Pa.

Lafayette Underwriters The, guaranteed by Phoenix Fire, Abeille and Nationales Insurance Companies of Paris.

Liberty Underwriters, guaranteed by Capital Insurance Company, California.

London Underwriters' Agency, guaranteed by London Assurance Corporation.

Lumber Underwriters, guaranteed by Home Insurance Company, Fordyce, Arkansas.

Manchester Underwriters, guaranteed by Atlas of London.

Manhattan Underwriters, guaranteed by Tokio Marine and Fire Insurance Company.

McAlister Underwriters, guaranteed by Pilot Fire, Southern Underwriters and Underwriters of Greensboro, Greensboro, N. C.

Mercantile Fire and Marine Underwriters, guaranteed by American Central Insurance Company, St. Louis, Mo.

Mercantile Underwriters, guaranteed by Merchants Insurance Company, Denver, Col.

Michigan Commercial Underwriters, guaranteed by Boston Insurance Company, Mass.

Middlewest Underwriters, guaranteed by Twin City Fire Insurance Company, Minneapolis.

Mid-West Dept. Des Moines, guaranteed by Phoenix Fire Insurance Company, Hartford.

Milwaukee Mechanics Underwriters, guaranteed by Milwaukee Mechanics Fire Insurance Company, Milwaukee, Wis.

Minnesota Underwriters, guaranteed by St. Paul Fire and Marine Insurance Company, St. Paul, Minn.

Montreal Underwriters, guaranteed by Insurance Company of North America, Phila., Pa.

National Underwriters, guaranteed by Hardware Mutual and National Hardware Dealers Mutual Insurance Companies, Huntington, Pa.

Newark Underwriters, guaranteed by Newark Fire Insurance Company, N. J.

New England Underwriters, guaranteed by the Capital Insurance Company of Concord, N. H.

New Haven Underwriters, guaranteed by the Security Insurance Company, New Haven, Conn.

New York Fire Office, The, guaranteed by Norwich Union Fire Insurance Society, N. Y.

New York-California Underwriters, guaranteed by City of New York and California insurance companies (issued only in California).

New York Underwriters' Agency, guaranteed by the Hartford Fire Insurance Company.

New Zealand Underwriters, guaranteed by New Zealand Insurance Company.

Niagara-Detroit Underwriters, guaranteed by Detroit Fire and Marine, Michigan Fire and Marine and Niagara Fire insurance companies.

Northern Underwriters, guaranteed by Northern Insurance Company, London, England.

Northwestern Underwriters, guaranteed by the Northwestern National of Milwaukee.

Nova Scotia Underwriters, guaranteed by Home Insurance Company, New York, N. Y.

Occidental Underwriters, guaranteed by Fireman's Fund and Home Fire and Marine Insurance Companies, (Pacific Coast.)

Phenix Underwriters, guaranteed by Fidelity Phenix Insurance Company.

Philadelphia Underwriters, guaranteed by the Insurance Company of North America and the Fire Association, Philadelphia.

Phoenix Underwriters, guaranteed by Phoenix Assurance Company of London, New York, N. Y.

Pittsburgh Underwriters, composed of the Allemannia of Pittsburgh and the National-Ben Franklin, Superior, and Republic insurance companies of Allegheny, Pa.

Protector Underwriters, guaranteed by the Phoenix Insurance Company, Hartford. (Issued in Canada and on Pacific coast.)

Providence Underwriters Agency, guaranteed by Providence-Washington Insurance Company, R. I.

Republic Underwriters, guaranteed by Republic Insurance Company, Dallas, Texas.

Rhode Island Union, guaranteed by Rhode Island Union of Paris Insurance Companies, Providence, R. I.

Rochester Underwriters, guaranteed by the Great American Insurance Company, New York.

Royal Underwriters, guaranteed by Royal Insurance Company, New York, N. Y.

Scotch Underwriters, guaranteed by the Caledonian Insurance Company.

Southeastern Underwriters, guaranteed by Palmetto Fire and Fidelity Fire, Sumter, S. C.

St. Lawrence Underwriters, guaranteed by Western Assurance Company, Toronto.

Sun Underwriters Agency, guaranteed by Sun Insurance Office, London.

United American Underwriters, guaranteed by Twin City Fire Insurance Company, Minneapolis, Minn.

United States Fire Underwriters, guaranteed by North River and United States Fire Insurance Companies, New York.

Washington Underwriters, guaranteed by National Liberty Insurance Company, New York, N. Y.

Western Insurance Underwriters, guaranteed by Superior Fire Insurance Company, Pittsburgh.

Winnipeg Underwriters, Canada, guaranteed by Home Insurance Company, New York.

Wisconsin Underwriters Department, guaranteed by Concordia Fire Insurance Company, Milwaukee, Wis.

UNDERWRITERS' ASSOCIATION OF ALABAMA. The local fire insurance agents of Alabama met in convention at Montgomery, January 20, 1897, and organized this association, with the following officers: J. L. Dean, Opelika, president; J. G. Smith, Birmingham, vice-president; M. M. Sweatt, Montgomery, secretary and treasurer; H. C. Davidson and Leopold Strauss, Montgomery; R. H. Mabry, Selma; Samuel L. Cook, Anniston; J. K. Glennon, Mobile, executive committee. The officers elected at the annual meeting in April, 1921, are: Leroy A. Porter, Montgomery, president; Ed. S. Moore, Birmingham, secretary and treasurer; C. L. Ganby, assistant secretary and treasurer.

UNDERWRITERS' ASSOCIATION OF THE MIDDLE DEPARTMENT. January 28, 1881, a few supervising and adjusting agents, having charge of the states of Pennsylvania, New Jersey, Delaware and Maryland, held a meeting, and, believing "that a thorough concert of action" and acquaintance with the views of agents relative to the best interests of underwriting were necessary, agreed to form a permanent organization, which was effected July 19, 1881. The officers elected were: President, A. J. Foster; vice-president, J. B. Kelsey; secretary and treasurer, W. C. Goodrich. On May 9, 1883, a reorganization took place, creating thereby the Underwriters' Association of the Middle Department, the object of which is the systematic interchange of information and co-operation among field men. Quarterly meetings are held.

The territory covered by the association is Pennsylvania (except the counties of Allegheny, Bucks, Chester, Delaware, Montgomery, and Philadelphia); New Jersey (except the counties of Essex and Hudson); Delaware (entire state); Maryland (except city of Baltimore); West Virginia (counties of Berkeley, Jefferson and Morgan only). The offices of the association are at 316 Walnut Street, Philadelphia, Pa.

The officers of the association since organization have been:

	President.	Vice-President.	Secretary.
1883	E. C. Irvin.	J. H. Mitchell.	W. C. Goodrich.
1884	E. C. Irvin.	J. H. Mitchell.	W. C. Goodrich.
1885	J. H. Mitchell.	B. H. Wood.	W. C. Goodrich.
1886	William Muir.	John Tenney.	W. C. Goodrich.
1887	William Muir.	John Tenney.	W. C. Goodrich.
1888	William Muir.	Alfred Rowell.	W. C. Goodrich.
1889	Alfred Rowell.	J. B. Kremer.	E. R. Clemence.
1890	J. B. Kremer.	E. O. Weeks.	E. R. Clemence.
1891	E. O. Weeks.	W. N. Kremer.	E. R. Clemence.
1892	W. N. Kremer.	A. N. Stewart.	E. R. Clemence.
1893	H. O. Kline.	R. H. Wilson.	E. R. Clemence.
1894	A. N. Stewart.	R. H. Wilson.	E. R. Clemence.
1895	W. C. Goodrich.	R. H. Wilson.	E. R. Clemence.
1896	R. H. Wilson.	M. Lewin Hewes.	E. R. Clemence.
1897	James S. Catanach.	Benjamin Bevier.	E. R. Clemence.
1898	Benjamin Bevier.	Thomas C. Temple.	E. R. Clemence.
1899	Thomas C. Temple.	Wm. B. Kelley.	E. R. Clemence.
1900	C. J. Irvin.	Chas. F. Hawes.	E. R. Clemence.
1901	Chas. F. Hawes.	Edw. B. Creighton.	E. R. Clemence.
1902	Edw. B. Creighton.	L. Wiederhold, Jr.	E. R. Clemence.
1903	L. Wiederhold, Jr.	Paul Turner.	E. R. Clemence.
1904	Paul Turner.	R. C. Christopher.	E. R. Clemence.
1905	R. C. Christopher.	M. L. Ward.	E. B. Creighton.
1906	G. A. Russell.	J. Woods Brown.	E. B. Creighton.
1907	A. E. Duncan.	E. J. Haynes, Jr.	E. B. Creighton.
1908	E. J. Haynes, Jr.	F. K. Patterson.	E. B. Creighton.
1909	F. K. Patterson.	Geo. A. Clarke.	Louis Wiederhold, Jr.
1910	Geo. A. Clarke.	Chas. M. Kerr.	Louis Wiederhold, Jr.
1911	Chas. M. Kerr.	A. F. Sanford.	Louis Wiederhold, Jr.
1912	A. F. Sanford.	H. N. Dickinson	Louis Wiederhold, Jr.
		U. O. Michaels.	
1913	U. O. Michaels.	E. A. Innes.	Louis Wiederhold, Jr.
1914	E. A. Innes.	S. M. Wilson.	Louis Wiederhold, Jr.
1915	S. M. Wilson.	G. G. Plyer.	Louis Wiederhold, Jr.
1916	G. G. Plyer.	R. H. M. Stuart.	Louis Wiederhold, Jr.
1917	R. H. M. Stuart.	H. W. Chapman.	Louis Wiederhold, Jr.
1918	H. W. Chapman.	F. H. Walker.	Louis Wiederhold, Jr.
1919	F. H. Walker.	W. R. Adams.	Louis Wiederhold, Jr.
1920	W. R. Adams.	H. M. Zweig.	Louis Wiederhold, Jr.
1921	H. M. Zweig.	W. L. Beecher.	Louis Wiederhold, Jr.
1922	W. L. Beecher.	Fred G. Smith.	Louis Wiederhold, Jr.

The officers elected at the annual meeting in January 1922, are: W. L. Beecher, president; Fred G. Smith, vice-president; Louis Wiederhold, Jr., secretary; executive committee: F. W. Sippell, Chairman, R. H. M. Stuart, Wm. B. Hammond, C. M. Tyler, Wm. H. Sutton, Walter H. Evert, W. S. Bachman, William Y. Young, John P. Frazier, W. G. S. Savage, A. O. Denzel, C. H. Knoche, Nevin N. Husted, A. J. Towne, Carl A. Stroebel, Wm. Morrison, F. I. Mosher, J. T. Robertson.

The following is list of standing committees: Constitution, By-Laws and Rules: C. M. Kerr, Chairman, Henry M. Zweig, H. O. Kline, S. M. Wilson, F. I. Mosher, Fred G. Smith, R. H. M. Stuart, Philip C. Burnham.

Schedule committee: Wm. G. Mockett, chairman, J. C. Blair, F. H. Walker, S. H. Schoch, Walter H. Evert, Chas. O'Neill, J. H. Bonney.

UNDERWRITERS' ASSOCIATION OF THE STATE OF NEW YORK. This association, which is a rating and supervising body, having jurisdiction over the state of New York, except Long Island and the counties of New York, Richmond, Westchester, Putnam, and Rockland, and the city of Buffalo and Tonawanda, was organized at Syracuse, September 13, 1883.

At a meeting of the association held at Syracuse in January 1922, officers were elected as follows: President, G. P. Peck, Pennsylvania Fire; vice-presidents, J. M. Donald, Great American; W. D. Hunter, Westchester; secretary, F. W. Jenness, 700 Gurney building, Syracuse, N. Y.; assistant secretary, Lawrence Daw; executive committee, W. C. Roach, chairman, Aetna, Robert Forrest, New York Underwriter's, R. F. Van Vranken, Home, J. H. Perry, Globe-Rutgers, G. W. Ingalls, American Eagle, A. Birchenough, New Hampshire, W. H. Taylor, American Central, L. C. Breed, National Hartford, F. S. Lindsay, American, N. J., H. W. Birchard, Insurance Company State of Pennsylvania.

UNDERWRITERS BUREAU OF THE MIDDLE AND SOUTHERN STATES, New York, N. Y., was organized January 7, 1892, for the purpose of inspection of sprinklered properties and large special hazard risks. The organizers were the Phenix of Brooklyn, Queen, and Great-American, New York, and National Fire, Hartford, and the bureau office is 1 Liberty Street, New York. Elliott Middleton, secretary, and F. A. Hubbard, treasurer, and the executive committee is composed of the following companies: Northern Assurance, Home, Agricultural, Royal, Hartford Fire, Niagara, Westchester, Aetna, Liverpool and London and Globe Insurance Company. The following companies are members of the bureau.

Aetna, Hartford, Conn.	Newark Fire, Newark, N. J.
Agricultural, Watertown, N. Y.	New Hampshire, New Hampshire.
American, Newark, N. J.	New York Underwriters, New York, N. Y.
American Central, St. Louis, Mo.	Niagara Fire, New York.
Atlas, England.	North British and Mercantile, England.
Automobile of Hartford.	Northern, England.
Boston, Boston, Mass.	Norwich Union, England.
Caledonian, Scotland	Pennsylvania Fire, Philadelphia, Pa.
Camden Fire, Camden, N. J.	Phoenix, Hartford, Conn.
Commercial Union, England.	Phoenix, London, England.
Connecticut Fire, Hartford, Conn.	Providence Washington, Providence, R. I.
Delaware Underwriters', Philadelphia, Pa.	Queen, America.
Fire Association, Philadelphia, Pa.	Rochester Dept. of Great American.
Fireman's Fund, San Francisco, Cal.	Royal, England.
General Fire, Paris	Royal Exchange, England.
Glens Falls, Glens Falls, N. Y.	Scottish Union & National, Scotland.
Great American, New York, N. Y.	Security, New Haven, Conn.
Hanover, New York, N. Y.	Springfield Fire and Marine, Springfield, Mass.
Hartford Fire, Hartford, Conn.	St. Paul Fire & Marine, St. Paul, Minn.
Home, New York, N. Y.	State Assurance Co.
Insurance Co. of North America, Philadelphia, Pa.	Sun, London.
Liverpool and London and Globe, England.	Svea Fire and Life, Sweden.
London and Lancashire, England.	Tokio Marine and Fire, Japan
London and Scottish, London.	Westchester, New York, N. Y.
National Fire, Hartford.	Western Toronto.

UNDERWRITERS' BUREAU OF NEW ENGLAND. Organized 1894. The bureau has offices at 141 Milk street, Boston, and George Neiley is treasurer and Gorham Dana, secretary and manager; W. D. Milne, superintendent of surveys; H. S. Poole, Home, chairman of executive committee. Executive committee, Automobile, Hartford; Aetna, Hartford; Great American, New York; Hartford Fire, Hartford, Conn.; North British and Mercantile, New York; Home, New York; Insurance Company of North America, Philadelphia; New Hampshire Fire, Manchester, N. H.; Commercial Union, New York, N. Y.

The bureau maintains the following corps of inspectors: K. F. Akers, R. A. Barron, F. R. Bradford, A. F. Brown, N. A. Buchter, W. E. Carran, G. M. Chamberlin, H. G. Clarke, J. M. Colby, C. W. Eddy, H. L. Farnham, A. E. Gale, F. T. Gilbert, E. N. Harriman, C. E. Kear, E. L. Moore, H. C. Newell, I. E. Peak, E. P. Pitts, S. R. Robertson, C. Saville, P. N. Storer, W. A. Strangman, C. H. Tapley, E. H. Tenney, F. S. Welsh, C. M. Whitaker, V. M. Whitman, W. T. Wiley, C. H. Williams, F. E. Dunn, H. A. Burpee, and R. H. Terry.

The companies active members of the Bureau are:

Aetna, Hartford.	London and Scottish.
Agricultural, Watertown, N. Y.	Massachusetts Fire and Marine, Boston.
Atlas Assurance, London.	National Fire, Hartford.
American Central, St. Louis.	New Hampshire Fire.
Automobile, Hartford.	New York Underwriters' Agency, N. Y.
Boston, Boston.	Niagara, N. Y.
British America, Toronto.	North British and Mercantile.
Caledonian, N. Y.	Northern Assurance, London.
Commercial Union.	Norwich Union.
Delaware Underwriters.	Phoenix Fire, Hartford.
Fire Association, Philadelphia.	Phoenix Assurance, London.
Firemans Fund, San Francisco	Providence Washington.
General Fire.	Queen, New York.
Glens Falls, Glens Falls, N. Y.	Royal, Liverpool.
Great American, New York.	Royal Exchange.
Hanover, N. Y.	Scottish Union and National.
Hartford Fire, Hartford.	Security, New Haven, Conn.
Home, New York.	Springfield Fire and Marine.
Insurance Company of North America,	Sun Insurance Office, London.
Philadelphia.	Svea Fire & Life.
Liverpool & London & Globe, London.	Westchester Fire, New York.
London and Lancashire.	Western, Toronto.

UNDERWRITERS FIRE INSURANCE COMPANY, Rocky Mount, N. C. Organized 1906; capital \$51,500. M. R. Braswell, president; George Hackney, vice-president; J. C. Braswell, treasurer; W. S. Wilkinson, secretary and general manager.

UNDERWRITERS' FIRE PATROL OF SAN FRANCISCO. Organized April 1, 1875, with E. D. Farnsworth president, and Charles A. Laton, secretary. The present officers are: F. J. Devlin, president; Dixwell Hewitt, vice-president. W. M. Speyer, secretary and treasurer. The directors are: F. J. Devlin, W. M. Speyer, Carl A. Henry, Dixwell Hewitt, Ray Decker, C. E. Allan and H. P. Blanchard. J. E. Sullivan is captain, with headquarters at 147 Natoma Street. The Patrol is housed in two stations and equipped throughout with motor vehicles.

UNDERWRITERS' LABORATORIES, incorporated 1901. Established and maintained by the National Board of Fire Underwriters, for service — not profit. 207 East Ohio Street, Chicago, Ill.

They are supported by the stock fire insurance companies doing business in the United States, are engaged exclusively in experimental work in fire protection engineering and testing of devices and materials having a bearing on fire hazard, and the prevention of thefts and accidents. In this latter work, the National Workmen's Compensation Service Bureau co-operates. This plant is the only thing of the kind in the world and has grown to its present size and importance from a beginning made in the early nineties in the establishment by the Western Insurance Union and the Chicago Underwriters' Association of a small room for testing electrical fittings on the second floor of one of the insurance patrol houses in Chicago. The present organization was chartered by the Illinois legislature in November, 1901. This organization, upon which the insurance interests largely depend for correct estimates of the value of fire extinguishing appliances and fire resistive materials and methods of construction, as well as for correct methods of safeguarding as far as practicable lighting and heating devices, and the prevention of accidents, has the support and co-operation of manufacturing companies interested in fire resistive wares and construction.

STAFF

The present officers are: Chairman, Board of Directors A. G. Dugan, Chicago; Chairman Emeritus, Henry C. Eddy, Chicago; president, William H. Merrill, Chicago; vice-presidents, Dana Pierce, New York; and A. R. Small, Chicago; secretary, D. B. Anderson, Chicago; treasurer, L. B. Headen, Chicago; board of directors, the Chairman and F. C. Buswell, New York; Sheldon Catlin, Philadelphia; C. E. Dox, Chicago; J. C. Harding, Chicago; C. W. Higley, Chicago; R. B. Ives, Chicago; W. E. Mallalieu, New York; John Marshall, Jr., San Francisco; John B. Morton, Philadelphia; W. P. Robertson, Chicago; O. E. Schaefer, New York; H. A. Smith, Hartford; W. H. Stevens, Watertown, N. Y.; Chas. R. Tuttle, Chicago; W. H. Merrill, Chicago.

Protection Department. Protection Engineer, Fitzhugh Taylor.

Roof Coverings, Fire Doors, Hardware, Safes, Building Material, Windows. Division Engineer, R. K. Porter.

Fire Shutters, Structural Materials, Miscellaneous Retardants. Associate Engineer, J. B. Finnegan.

Hydraulic Department, Including Automatic Sprinklers and Fittings. Engineer, R. W. Hendricks.

Electrical Department. Vice-President and Electrical Engineer, Dana Pierce. Associate Engineer, B. H. Glover. Assistant Engineer, Edgar P. Slack.

Gases and Oils Department. Engineer Gases and Oils, E. J. Smith, Associate Engineer, C. R. Welborn.

Chemical Department. Chemical Engineer, A. H. Nuckolls. Assistant Engineer, C. J. Krieger. Special Assistant Chemist, C. A. Tibbals.

Casualty Department. Engineer, C. R. Alling. Mechanical Engineer, S. V. James. Assistant Engineer, H. B. Michael,

Label Service Department. Superintendent Label Service, C. R. D. 'Olive. Agents and Inspectors throughout United States and Canada.

Office. Secretary, D. B. Anderson. Treasurer, L. B. Headen. Assistant Secretaries, G. T. Bunker; B. E. Blanchard. Chief Clerk, N. S. Neal.

Fire Council: H. Foster Bain, Washington; Geo. W. Cleveland, Detroit; Gorham Dana, Boston; Wm. F. Dunbar, Atlanta, Ga.; H. H. Glidden, Chicago; C. M. Goddard, Boston, Mass.; Alf. W. Hadrill, Montreal, Canada; C. A. Hexamer, Philadelphia, Pa.; C. T. Ingalls, Oklahoma City; F. W. Jenness, Syracuse, N. Y.; M. F. Jones, Boston,

Mass.; Geo. A. Madison, St. Louis; W. E. Mallalieu, New York; W. H. Merrill Chicago; Elliot Middleton, New York; E. F. Mohrhardt, San Francisco, Cal.; Isaac Osgood, Boston; H. L. Phillips, Hartford, Conn.; Benjamin Richard, Chicago; W. O. Robb, New York; E. M. Sellers, Indianapolis; T. B. Sellers, Columbus, Ohio; F. J. T. Stewart, New York; S. W. Stratton, Washington, D. C.; C. C. Taylor, Chicago; Paul W. Terry, St. Louis, Mo.; R. J. Trimble, Pittsburgh, Pa.; L. Wiederhold, Jr., Philadelphia, Pa.

Casualty Council: L. L. Allen, Nashville, Tenn.; H. Foster Bain, Washington; Lewis Bryant, N. J.; C. E. Connolly, Oklahoma City, Okla.; R. J. Cullen, New York; Byron Cummings, New York; J. S. B. Davie, Concord, N. H.; W. P. Eales, Hartford, Conn.; R. H. Fletcher, Lansing, Mich.; J. H. Garrett, Boise, Idaho; Percy Gilbert, Olympia, Wash.; C. H. Gram, Salem, Ore.; R. H. Gunagen, New York; R. S. Hayes, Columbus, Ohio; F. A. Kennedy, Lincoln, Neb.; F. W. Lawson, Chicago; J. C. McCare, Detroit; W. H. Merrill, Chicago; N. R. Moray, Hartford, Conn.; Charles Nelson, New York; Lew R. Palmer, New York; R. H. Pearson, New York; J. W. Rauch, Baltimore, Md.; C. N. Smith, Chicago; G. D. Smith, Carson City, Nev.; A. E. Spriggs, Helena, Mont.; S. W. Stratton, Washington, D. C.; E. L. Sweetser, Boston, Mass.; A. L. Ulrick, Des Moines, Ia.; D. Van Schaack, Hartford, Conn.; J. Walker, Harrisburg, Pa.; A. W. Whitney, New York; S. J. Williams, Chicago; E. E. Witte, Madison, Wis.; H. M. Wolfin, San Francisco, Cal.; J. R. Young, Raleigh, N. C.

Electrical Council: L. A. Barley, Denver, Colo.; H. N. Beecher, Los Angeles, Cal.; W. S. Boyd, Chicago, Ill.; F. R. Bradford, Boston, Mass.; G. E. Bruen, New York; W. J. Burke, Boston, Mass.; F. A. Cambridge, Winnipeg, Can.; M. E. Cheney, Seattle, Wash.; B. W. Clark, Detroit, Mich.; F. R. Daniel, Milwaukee, Wis.; R. L. Daniel, Minneapolis, Minn.; Washington Devereux, Philadelphia, Pa.; F. O. Evertz, Columbus, Ohio; J. H. Fenton, St. Louis, Mo.; J. C. Forsyth, New York; O. M. Frykman, Minneapolis, Minn.; M. B. Gleeson, Philadelphia, Pa.; B. H. Glover, Chicago, Ill.; Warren Hadley, Washington, D. C.; E. C. Horton, Buffalo, N. Y.; D. M. Hosford, Cleveland, O.; W. B. Hubbell, Cincinnati, Ohio; L. C. Ilsley, Pittsburgh; W. W. Johnston, Pittsburgh; M. F. Jones, Boston, Mass.; W. D. Matthews, Chicago, Ill.; C. W. Mitchell, San Francisco, Cal.; F. H. Moore, Indianapolis, Ind.; I. Osgood, Boston, Mass.; H. A. Patton, Seattle, Wash.; Dana Pierce, New York, N. Y.; F. A. Raymond, New York; A. M. Schoen, Atlanta, Ga.; W. L. Smith, Boston, Mass.; R. P. Strong, New Orleans, La.; H. H. Sutton, Dallas, Tex.; Ralph Sweetland, Boston, Mass.; C. M. Tait, Montreal, Can.; V. H. Tousley, Chicago, Ill.; F. D. Varnum, St. Paul, Minn.; W. W. Vaughn, Syracuse; F. D. Weber, Portland, Ore.; A. G. Wilbor, Hartford, Conn.; W. W. Wise, New York; H. S. Wynkoop, New York.

Automobile Council: F. D. Bennet, Boston, Mass.; A. R. Goodale, Hartford; J. H. King, Toronto; T. A. Kruse, New York; W. H. Merrill, Chicago; J. V. Parker Chicago; H. Ryder, New York; A. R. Small, Chicago, Ill.; C. S. Timberlake, Hartford Conn.; S. Tupper, Jr., Atlanta, Ga.; J. D. Vail, Chicago, Ill.

Burglary Protection Council: R. A. Algire, New York, N. Y.; C. R. Alling, Chicago, Ill.; E. B. Anderson, New York, N. Y.; S. B. Brewster, New York, N. Y.; H. W. Cluff, New York, N. Y.; H. B. Michael, Chicago, Ill.; R. W. Meyers, Hartford, Conn.; Dana Pierce, New York, N. Y.

Branch offices in charge of an inspector or agent, have been established in approximately one hundred and thirty of the larger cities and manufacturing centers in the United States and Canada.

UNDERWRITERS OF GREENSBORO, Greensboro, N. C. Organized 1898; capital, \$100,000. A. W. McAllister, president and treasurer; R. G. Vaughn, first vice-president; A. M. Scales, second vice-president; C. A. Mebane, secretary; W. L. Sharpe, assistant secretary.

UNDERWRITERS' PROTECTIVE ASSOCIATION (salvage corps) of Newark was organized in July, 1879, with the following officers: President, Silas Merchant; vice-president, H. J. Pionier; secretary, F. H. Dawes; treasurer, I. H. Lindsley. The present officers are: President, Frederick Hoadley; vice-president,

Chas. M. Henry; secretary, Charles S. Dodd; treasurer, Thomas C. Moffat; executive committee: Frederick Hoadley, Charles S. Dodd, Thomas C. Moffat, Charles M. Henry, Wm. A. Hall, A. H. Hassinger, and Arthur D. Reeve. John W. Sutphen is superintendent of the corps.

UNDERWRITERS SERVICE ASSOCIATION, Insurance Exchange, Chicago, Ill. Branch offices: Detroit, Mich., Cleveland, Ohio, Columbus, Ohio, St. Louis, Mo., Indianapolis, Ind. Organized 1915 as the Western Improved Risk Association; the present title being adopted in 1918. W. G. Sanderson is manager and J. C. Wilson and P. Eriksen, assistant managers. The present officers, elected in March 1922, are: J. M. Thomas, Fire Association, president; W. F. Watson, Aetna, vice-president; L. J. Braddock, Insurance Company North America, secretary and treasurer; executive committee: W. M. Lerch, Great American; W. H. Lininger, Springfield Fire and Marine; E. W. Law, Royal; W. E. McCullough, Queen.

The following are the company members:

Aetna.	Northern of London.
Fire Association of Philadelphia.	Pennsylvania Fire.
Fireman's Fund.	Phoenix, Hartford.
Glens Falls.	Queen.
Great American.	Royal.
Insurance Company of North America.	Springfield Fire and Marine.
Liverpool and London and Globe.	St. Paul Fire and Marine.
Niagara Fire.	

UNION ASSURANCE SOCIETY, Limited, London, England. Whitney Palache, United States manager; F. W. Koeckert, assistant manager; Wm. M. Ballard, branch secretary, 114 Fifth Avenue, New York City, N. Y.

Union Assurance Society closed the year of 1921 with:—

Assets.	\$2,792,637.91
Net Surplus	919,215.46
Premium Income.....	1,678,366.00

UNION AND PHENIX ESPANOL INSURANCE COMPANY, Madrid, Spain. Fester, Fothergill and Hartung, United States managers, 123 William Street, New York, N. Y.

UNION FIRE INSURANCE COMPANY (Mutual), Lincoln, Neb. Organized 1886. Joseph W. Walt, president; Willard Kimball, vice-president; J. S. Farrell, secretary and treasurer.

UNION FIRE INSURANCE COMPANY, Paris, France. Starkweather & Shepley, Inc., United States managers, Providence, R. I. George L. Shepley, president; Emil G. Pieper, vice-president and manager agency department.

UNION FIRE INSURANCE COMPANY, Buffalo, N. Y. Organized 1874; capital, \$200,000. O. E. Foster, president; John H. Lascelles, vice-president; C. Lee Abell, vice-president and secretary; Harold L. Abell, assistant secretary.

UNION HISPANO AMERICAN FIRE AND MARINE INSURANCE COMPANY, 31 South William Street, New York, N. Y. Organized 1922; capital, \$400,000. Walter D. Despard, president; Francis Tamames and Luis A. Moreno, vice-presidents; William Otis Badger, secretary; William B. Vanderhoof, treasurer. The company was organized to take over the United States business of the Union Hispano Americana de Segaros of Havana. Writes direct marine insurance and marine and fire re-insurance.

UNION INSURANCE COMPANY (Marine), Bangor, Me. Organized 1862; capital \$300,000. The company re-insured and retired in 1921.

UNION INSURANCE COMPANY, Indianapolis, Ind. Organized 1849, reorganized 1918; capital \$200,000. H. H. Woodsmall, president; Charles E. Henderson, vice-president; W. M. Fogarty, treasurer; J. T. Healey, Geo. W. Mahoney, assistant secretaries. Writes, Fire, Tornado, Plate Glass, Automobile (all lines) Marine, and Liability insurance.

UNION INSURANCE COMPANY, Pittsburgh, Pa. Organized 1871; capital, \$100,000. The company was merged in the National Union Insurance Company of Pittsburgh in 1921.

UNION INSURANCE SOCIETY OF CANTON, LTD., Hong Kong, China. Entered the United States in 1917. Marsh and McLennan, United States managers, 175 West Jackson Boulevard, Chicago, Ill.; W. J. Roberts, Marine Underwriter, New York, N. Y.; A. F. Sanford, Eastern General Agent; C. G. Whipple, Western General Agent.

UNION MARINE INSURANCE COMPANY, LTD., OF LIVERPOOL, England. Frank H. Cauty, United States manager, 27 William Street, New York.

UNION MUTUAL FIRE INSURANCE COMPANY, Montpelier, Vt. Organized 1875. Harlan W. Kemp, president; Herbert F. Brigham, vice-president; Ralph B. Denny, secretary and treasurer.

UNION MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1863. Frederick W. Moses, president and treasurer; Charles G. Easton, vice-president; Clarence H. Cady, secretary; Carlos F. Hunt, assistant secretary.

UNION RESERVE INSURANCE COMPANY OF NEW YORK. executive office, Hartford, Conn., organized 1920, capital \$500,000. B. N. Fancher, president; A. T. Tamblyn, vice-president and secretary; T. B. Boss, vice-president; J. J. Blaine, Jr., treasurer. Transacts fire re-insurance only.

UNION, THE, an association of officials of fire insurance companies doing business in the Western and Northwestern states, often called, for sake of distinctiveness, the "Western Union," has its headquarters in the city of Chicago.

The Union has jurisdiction over Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, Wisconsin and Wyoming, except as modified or restricted by the laws of the respective states.

The Governing Committee is appointed by the president of The Union, and is composed of two classes, the first of members whose terms expire in September, annually, and the second of members whose terms expire in April, annually.

At the annual meeting in September, 1921, officers were elected for the year as follows: President, C. R. Tuttle, Chicago; vice-president, C. A. Ludlum, New York; secretary, Edward B. Hatch, Chicago.

The following constitute the Governing Committee: J. H. Carr, chairman; J. C. Corbet, Dugan & Carr, R. B. Ives, J. R. Wilbur, terms expiring April, 1921; Charles E. Dox, Geo. H. Bell, Harding and Lininger, C. A. Ludlum, W. P. Robertson, terms expiring September, 1921.

Governing Committee: J. H. Carr, Chairman; Dugan and Carr (J. H. Carr serving), R. B. Ives, J. F. Stafford, J. R. Wilbur, terms expiring April, 1922.; W. A. Chapman, E. W. Law, W. L. Lerch, W. P. Robertson, J. M. Thomas, terms expiring September, 1922.

The following is a list of companies composing the membership, May 1, 1922:

Ætna of Hartford.	Columbian National Fire, Detroit.
Ætna Fire Und. Dept.	Commercial Union, Eng.
Alliance, Philadelphia.	Commercial Union, New York
American Alliance.	Commonwealth, New York.
American Alliance Ins. Assn.	Connecticut Fire.
American Central.	Connecticut Underwriters.
American Eagle Fire.	Continental.
American National Fire, Columbus, O.	Continental Underwriters.
Associated Federal Underwriters.	County Fire, Philadelphia.
Atlas Assurance, London.	Delaware Underwriters' Agency.
Atlas Underwriters.	Detroit Fire and Marine.
Automobile, Hartford.	Detroit National Fire.
British America.	Eagle Star and British Dominions.
British and Federal Underwriters.	Employers' Fire.
British Underwriters' Agency.	English American Underwriters' Agency.
Caledonian, Scotland.	Equitable Fire and Marine of R. I.
Caledonian-American.	Equitable Underwriters.
California.	Exchange Underwriters' Agency.
Capital Merchants and Bankers Dept.	Farmers, Cedar Rapids.
Great American.	Farmers, North Dakota.
Central National Fire, Des Moines.	Federal, New Jersey.
Central States Fire of Wichita.	Federal Fire & Marine.
Central States Underwriters.	Fidelity-Phenix Fire.
Central West Fire.	Fire Association of Philadelphia.
Citizens of Missouri.	Fire and Marine Underwriters' Agency.
City of New York.	Fireman's Fund, California.
Cleveland National.	Forest City Ins. Agency.
Colonial Fire Underwriters.	Franklin Fire of Philadelphia.
Columbia Fire Underwriters.	General Fire, Paris.
Columbia, New Jersey.	Georgia Fire Underwriters' Agency.

- Georgia Home.
 Glens Falls.
 Glens Falls Underwriters
 Globe Fire Und. Agency, So. Dakota.
 Granite State Fire.
 Great American.
 Great Republic.
 Hand-in-Hand Underwriters' Agency.
 Hanover Fire of New York.
 Hartford Fire.
 Hawkeye-Des Moines Department, (Fireman's Fund).
 Hawkeye-Scurities, Iowa.
 Henry Clay Fire of Kentucky.
 Hibernia Underwriters.
 Home, New York.
 Home Underwriters.
 Home F. & M. of Cal.
 Hudson.
 Illinois Underwriters.
 Imperial Assurance.
 Insurance Co. of North America.
 Inter-State Fire, Detroit.
 Law Union and Rock.
 Liverpool & London & Globe, England.
 London Assurance Corporation.
 London Underwriters' Agency.
 London & Lancashire.
 London & Provincial.
 London & Scottish.
 Majestic Fire.
 Manhattan Underwriters.
 Massachusetts Fire and Marine.
 Mechanics and Traders.
 Mercantile Fire & Marine Und. Agency.
 Mercantile of America.
 Michigan Fire and Marine.
 Midwest Fire Underwriters.
 Mid-West Dept., Des Moines, (Phoenix).
 Minneapolis Fire and Marine.
 Minnesota Underwriters' Agency.
 National American.
 National Fire.
 National Security Fire.
 New Hampshire Fire.
 New York Underwriters' Agency.
 Newark Fire of New Jersey.
 New Zealand.
 Niagara Fire.
 Niagara-Detroit Underwriters' Agency.
 North American National, Ia.
 North British & Mercantile.
 North Carolina Home.
 Northern Assurance, England.
 Northern Underwriters' Agency.
 Northwestern Fire and Marine.
 Norwich Union Fire.
 Occidental Underwriters.
 Ohio Valley Fire and Marine.
 Orient of Hartford.
 Palatine of London.
 Patriotic Assurance.
 Pennsylvania Fire.
 Phenix Underwriters (Fidelity-Phoenix)
 Philadelphia Underwriters.
 Phoenix of Hartford.
 Phoenix Assur. of London.
 Phoenix Underwriters.
 Providence Washington.
 Providence Underwriters Agency.
 Quaker City Underwriters' Dept.
 Queen of America.
 Reliance, Pa.
 Rochester Dept., Great American.
 Royal of Liverpool.
 Royal Exchange Assurance.
 Safeguard Ins. Co.
 Scotch Underwriters' Dept.
 Scottish Union and National.
 South British.
 Springfield Fire and Marine.
 St. Paul Fire and Marine.
 Standard American.
 Standard Fire.
 Star of America.
 State Assurance of Liverpool.
 State, Des Moines.
 Sterling Fire.
 Sun Insurance Office.
 Sun Underwriters' Agency.
 Svea Fire and Life of Sweden.
 Tokio Marine and Fire.
 Treaty Und. of Henry Clay.
 Twin City Fire.
 Union Assurance Society.
 Union Ins. Society of Canton.
 United American Underwriters' Agency.
 United Firemen's, Pa.
 Urbaine Fire of Paris.
 Victory, Philadelphia, Pa.
 Virginia Fire and Marine.
 Vulcan, San Francisco.
 Westchester Fire, New York.
 Western Assurance, Toronto.
 Western National, North Dakota.
 Yorkshire Ins. Co.

UNITED AMERICAN INSURANCE COMPANY, Pittsburgh, Pa. Organized 1873; capital, \$200,000. W. J. Patterson, president; W. H. Barker, vice-president; E. P. Niebaum, secretary; J. W. Ahrenholtz, assistant secretary.

UNITED FIREMEN'S INSURANCE COMPANY of Philadelphia. Incorporated April 1, 1860, and began business on April 2, 1861; capital, \$400,000. President, Fred W. Lawson; vice-president, George R. Packard; secretary and treasurer, M. B. Yates; assistant secretary and assistant treasurer, Henry A. Knabe. The company is controlled by the London Guarantee and Accident company.

UNITED MUTUAL FIRE INSURANCE COMPANY, 141 Milk Street, Boston, Mass. Organized 1908. Louis K. Liggett, president; James C. Brady, Board vice-president; Walter S. Bucklin, vice-president and general manager; Archie W. Campbell, secretary, James C. McCormick, treasurer; Wm. H. Abare, assistant secretary.

UNITED STATES FIRE INSURANCE COMPANY, New York City. Organized 1824; capital, \$1,400,000. J. Lester Parsons, president; Chas. A. Norris, M. L. Allen, Ernest L. Allen, D. J. Burtis, Frank L. Gardner, vice-presidents; D. G. Wakeman, secretary, 110 William Street.

UNIVERSAL INSURANCE COMPANY, Newark, N. J. Organized 1921; cash capital, \$400,000. Samuel Bird, Jr., president; Harry Bird, vice-president; J. S. Gilbertson, vice-president; J. F. Byrne and P. J. Bartlett, secretaries. Talbot, Bird and Company, Inc., 63 Beaver Street, New York, general managers. (Transacts Marine business only.)

URBAINE FIRE INSURANCE COMPANY, Paris, France. Organized 1838. Fred S. James & Co., New York and Chicago, United States managers, 123 William Street, New York, N. Y.

USE AND OCCUPANCY INSURANCE.* "Use and Occupancy Insurance," in the broad sense, insurance against the loss caused by fire in the way of interruption of business in a going concern, has had but a comparatively small development in the United States, and much of that development has apparently been in a wrong direction. There are two chief reasons for this. In the first place, in those states requiring or encouraging the use of a standard fire policy there is no separate provision for insuring contingent interests, such as rents, profits, use and occupancy, leasehold interest, etc., although these interests manifestly cannot be properly covered under the ordinary standard fire policy, with its express exclusion of loss due to interruption of business, its requirement for the payment of any loss in one sum and at one time, and its manifold minor provisions designed only for regular property insurance and losses. And in the next place, partly because a higher rate is ordinarily charged for so-called profit insurance than for so-called use and occupancy insurance, and partly because of the failure to understand and measure the real interest sought to be covered, the forms employed have been confused, evasive, or quite inadequate.

The first of these handicaps can be overcome only by amending or overriding the statutes enacting and establishing the standard policy; either greater liberty must be given fire underwriters by the law in the matter of insuring these contingent interests, or riders largely modifying the regular provisions of the standard fire policy for the sake of a clear cover for such interests must be employed and tolerated. The removal of the second handicap would appear to be mainly a question of education.

* By Willis O. Robb, Manager, New York Fire Insurance Exchange, New York.

Strictly speaking, use and occupancy insurance, as was held in the well-known New York Court of Appeals case of *Michael vs. the Prussian National Insurance Company*, the so-called Buffalo Grain Elevator case, covers only the loss to the owner or occupant of the ability to use the property described in the policy. In the Tanenbaum cases in the Supreme Court of the same state, it was expressly, and no doubt properly, held that "use and occupancy," as that expression is used in a contract to procure insurance which was described only by that term, was not and could not be profits from earnings, however ascertainable. Apparently, therefore, use and occupancy in its proper sense is substantially the same as rental value, and to be measured in the same way as to insurable value and recoverable loss. But as understood by American underwriters generally, use and occupancy insurance is a form of contract that promises to indemnify the policyholder (usually a manufacturer) at a certain rate per day, in case of total interruption, and at a pro rata of that rate in case of partial interruption, caused by a fire in his premises. Only the vaguest understanding of the proper method of fixing that per diem rate, or the total insurable value of the interest insured, is usually found among either underwriters or policyholders. That is because they do not clearly see, or (on account of the question of rate already referred to) do not wish to acknowledge, that what the applicant wants and the underwriter should furnish is simply and solely a form of profit insurance, not use and occupancy insurance at all, in the proper sense of that expression. In England, this kind of insurance has been for more than a dozen years more correctly handled as the profit insurance it really is, on a form specially adopted throughout to its precise purpose, with great resulting advantage to the public and to the underwriters, so that a really important new branch of fire insurance has been developed. A recent English writer on this subject is therefore quite justified in referring to the American practice in the following curt fashion:

"In the United States of America, a scheme called Use and Occupancy is the system which is intended to compensate the insured for the loss of profits by fire. The company issuing a Use and Occupancy policy agrees to pay a pro rata amount of the sum insured for each day the business is entirely stopped, and in proportion in the event of a partial interruption. It is unnecessary to say that such a system cannot assess the loss of profits sustained, except in businesses where the turnover does not fluctuate. Such businesses are so few that a use and occupancy policy is of little commercial value."

It is true that this summary dismissal of the American Use and Occupancy policy does a little less than justice to it through failure to perceive that, however inaccurate a measuring rod a fixed per diem may be wherewith to measure a fluctuating rate of profit, it is, after all, likely to produce a fair average of result operating through any considerable period. But certainly the English method described by this same writer (Mr. Alex B. Wright, "Insurance Against Loss of Profits by Fire — Consequential Loss," London, 1912, C. & E. Layton) is vastly more flexible, equitable, and attractive. Under that method the applicant indicates whether he wishes to insure net profits

only, or fixed charges only, or the two together under the general name of profits, and whether the basis or standard for measuring the loss is to be the "turnover," measured in money, or the "output," measured in quantity of goods produced. Then, for instance, if profits plus fixed charges are to be insured, and turnover is to be the standard, he is given insurance for the amount he declares his net profits plus fixed charges for a year would represent, and on the occurrence of a loss the actual annual turnover is ascertained, along with the percentage which net profits plus fixed charges have constituted of that turnover, and this percentage is applied to the reduction or loss of turnover due to the interruption by fire, thus giving the profit loss pure and simple, to which will be added the items constituting the increased cost of "working" necessarily incurred in continuing the business. Several necessary safeguards are introduced into the contract, so that, for instance, if fixed charges were not, in fact, continued after the occurrence of the fire, a corresponding deduction would be made from the amount of the adjustment. Under the English practice the period of liability as distinguished from the term of the policy is limited to a definite number of months following the fire, usually, though not always, less than a year. If in a given case it were longer than a year, instead of taking the annual turnover as the basis or standard of adjustment, the turnover for the longer period of liability is used, while, if the period of liability is a year or less, the standard or basis of adjustment is the annual turnover only. Usually, an audit is made once a month after the occurrence of the fire, until the full restoration of productivity, and monthly payments on account are made by the underwriters, though of course the ascertainment of the basis of entire adjustment, namely, the volume of the annual turnover and the percentage of that turnover represented by profits, is made immediately after the loss occurs. A number of minor checks, balances, and safeguards are introduced into the system, but this synopsis will sufficiently indicate the general character of the English handling of this subject and its manifest superiority to the practice in common use in the United States.

UTAH HOME FIRE INSURANCE COMPANY, Salt Lake City, Utah. Organized 1886; capital, \$400,000. Heber J. Grant, president; John C. Cutler and Charles S. Burton, vice-presidents; Geo. J. Cannon, secretary and manager; A. L. Macdonald and B. F. Willis, assistant secretaries; Edgar S. Hills, treasurer.

UTAH STATE ASSOCIATION OF FIRE INSURANCE AGENTS. Organized in 1921. George J. Kelly, Ogden, was elected president; and T. H. Cartwright, Salt Lake City, secretary and treasurer.

V

VALUED POLICY LAWS. Wisconsin was the pioneer in this form of legislation and enacted a valued policy law in 1874. Although later laws did not adopt the exact wording of the Wisconsin law, that law clearly expresses the purpose and application of such legislation, which is designed to make the amount of the insurance written in the policy the measure of loss, or, as stated in the Wisconsin law, "the true value of the property when insured and the true amount of loss and measure of damage when destroyed." A fire insurance policy is in principle and general practice a contract of indemnity simply — the measure of indemnity being determined at the time of the loss, and, consequently, legislation which proposes that the amount written in the policy shall be the measure of loss, is considered contrary to the principles of fire underwriting. Such legislation also, it is claimed, is an inducement to fraud and arson, and for this reason such legislation has been condemned by underwriters and state insurance officials, and when enacted has been vetoed in several different states at different times. [See Cyclopedia of Insurance for 1893-94 and 1904-05.] A decision was rendered by the United States Supreme Court in 1899; upholding the constitutionality of the Missouri valued policy law. [See Cyclopedia for 1904-5.]

Valued policy laws are now in force in twenty-three states, as follows: Arkansas (1889 and 1899); California (1901); Delaware (1889, 1893 and 1901); Florida (1897 and 1899); Georgia (1895); Iowa (1897); Kansas (1893 and 1897); Kentucky (1893); Louisiana (1900); Minnesota (1905, 1907 and 1913); Mississippi (1902 and 1904); Missouri (1889); Nebraska (1889); New Hampshire (1885); North Dakota (1907); Ohio (1879); Oregon (1893); South Carolina (1896); South Dakota (1903); Tennessee (1909); Texas (1879 and 1907); Washington (1897, 1899 and 1911); West Virginia (1899); Wisconsin (1917). [For text of laws see Cyclopedia for 1913-14.]

The laws of Delaware, Florida, Minnesota, Ohio and South Carolina require the value of the property insured to be fixed before or at the time the policy is issued, and the California law provides that the insured may require that such valuation be fixed. Kansas requires that a full description of the property insured be made in the policy. The Missouri law allows depreciation in the property to be shown in ascertaining the loss, and an additional section provides that no risk shall be taken at a ratio greater than three-fourths of the value of the property insured. The Arkansas law makes it the duty of the local agent to make a personal inspection of all property on which policies have been written and make written report to the company of conditions of same.

Although valued policy bills have been introduced in several different state legislatures at almost every succeeding session, there has

been no new valued policy legislation since 1909 with the exception of Wisconsin where the valued policy law was repealed in 1915, and re-enacted again in 1917.

VERMONT ASSOCIATION OF LOCAL INSURANCE AGENTS was organized June 21, 1900, at Burlington, Vt., and was re-organized in December, 1906, and the following officers elected: President, F. E. Alfred, Newport; vice-presidents, R. D. Preble, J. G. Brown; secretary and treasurer, F. L. Brigham, Bradford. The present officers, elected at the annual meeting in October 1921, are: president, Dana J. Lowd, Bellows Falls; vice-president, Agnes M. English, Montpelier; secretary and treasurer, Fred A. Field, Jr., Rutland.

VERMONT MUTUAL FIRE INSURANCE COMPANY, Montpelier, Vermont. Organized 1828. Geo. O. Stratton, president; Hugh Philips, vice-president; Delbert W. Gross, secretary; Hermon D. Hopkins, treasurer.

VICTORY INSURANCE COMPANY, 401-5 Walnut Street, Philadelphia, Pa. Organized 1919, by interests identified with the Fire Association of Philadelphia; capital, paid in, \$500,000. E. C. Irvin, president; J. W. Cochran, vice-president; John B. Morton, second vice-president; Marshall G. Garrigues, secretary; Richard N. Kelly, Jr. assistant secretary.

VIRGINIA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized at Lynchburg, September 20, 1899. The following were elected officers: President, L. W. Childrey; vice-president, W. L. Dechert; secretary and treasurer, George D. Dey, Norfolk. The present officers, elected at the annual meeting in July 1921, are: President; E. E. Goodwin, Emporia; vice-president, Charles F. Holden, Alexandria; secretary and treasurer, F. S. Blanton, Farmville.

VIRGINIA FIRE AND MARINE INSURANCE COMPANY, Richmond, Va. Organized 1832; capital, \$500,000. Wm. H. Palmer, president; E. B. Addison, vice-president; B. C. Lewis, Jr., secretary; J. C. Watson, treasurer; J. M. Leake, general agent; Wm. Palmer Hire, assistant secretary.

VULCAN FIRE INSURANCE COMPANY OF OAKLAND CALIFORNIA. Organized 1910; began business, 1912; capital \$500,000. J. F. Carlston, president; E. S. Wangenheim, first vice-president; R. M. Fitzgerald, second vice-president; Arnold Hodgkinson, secretary; B. E. Cotton, assistant secretary; E. D. Bothwell, treasurer; H. B. Keith, manager.

VULCAN INSURANCE COMPANY, New York, N. Y. Organized 1911; capital, \$200,000. Isidor Kahn, president; L. Kahn, vice-president; Israel Koenigsberger, secretary. 94 Fulton Street.

W

WAKEFIELD, MORLEY AND COMPANY, General Insurance Agency, 197 Asylum Street, Hartford, Conn. Established 1849, W. L. Wakefield, F. A. Morley, G. I. Watson, C. E. Holt, S. L. Smith. Covers Connecticut as General Agents for Companies transacting all kinds of insurance. Companies represented: Royal, Globe and Rutgers, Insurance Company of the State of Pennsylvania, United Firemen's, Peoples National, Globe Underwriters, American Underwriters, Caledonian, British America, Hamilton, Baltimore American, United States Fidelity and Guaranty Company, New Amsterdam Casualty Company, National Life of Vermont. Special agents, M. L. Baldwin, H. P. Anderson.

WARSAW INSURANCE COMPANY, LTD. Warsaw, Poland. Fester, Fothergill and Hartung, United States managers, 110 William Street, New York, N. Y.

WASHINGTON FIRE AND MARINE INSURANCE COMPANY, New York, N. Y. Organized 1918; capital, paid-in, \$400,000. Ery Kehaya, president; W. A. Whitaker, vice-president; Earle W. Murray, secretary; H. L. Rodgers, vice-president.

WASHINGTON STATE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized in November, 1910. The present officers are: W. F. Bridgeford, president, Yakima, Wash; W. G. Robertson, vice-president, Hoge Building, Seattle, Washington.

WESTCHESTER FIRE INSURANCE COMPANY of New York, 100 William Street. Capital \$1,000,000. Otto E. Schaefer, president; Harry H. Clutia, vice-president and treasurer; C. B. G. Gaillard, secretary; George B. Crawford, assistant secretary; Allison B. Roome, assistant secretary; Persen M. Brink, assistant secretary.

WESTERN ALLIANCE INSURANCE COMPANY, Chicago, Ill. Organized 1918; capital \$350,000. The company was taken over by the Marquette National Insurance Company in 1921.

WESTERN ALLIANCE RE-INSURANCE COMPANY, London, England. Entered the United States in 1920. H. L. Rosenfeld, United States manager.

WESTERN ASSURANCE COMPANY of Toronto, Can., incorporated 1851. W. B. Meikle, president and general manager; Cecil S. Wainwright, secretary.

WESTERN AUTOMOBILE INSURANCE COMPANY, Fort Scott, Kansas. Organized 1910. W. E. Brooks, president; D. G. Cobb, vice-president; Oscar Rice, secretary and general manager; E. C. Gordon, treasurer.

WESTERN AUTOMOBILE UNDERWRITERS CONFERENCE, 209 W. Jackson Boulevard, Chicago, Ill. Organized in February, 1915. The present officers, are: Ralph B. Ives, president; W. A. Chapman, vice-president; John F. Stafford, treasurer; E. L. Rickards, secretary and manager; Paul Fry, assistant secretary.

The states under its jurisdiction are: Ohio, Michigan, Minnesota, Illinois, Indiana, South Dakota, North Dakota, Oklahoma, Iowa, Nebraska, Kentucky, Tennessee, New Mexico, Missouri, Wyoming, Wisconsin, Colorado and Kansas. (See National Automobile Underwriters Conference:).

WESTERN FACTORY INSURANCE ASSOCIATION. Address, Insurance Exchange, Chicago; S. W. Tripp, manager; Randolph Buck and J. R. Gathercoal, assistant managers. This association of stock fire insurance companies confines its business to the writing and inspection of sprinkled risks in the western union states.

The last annual meeting of the association was held in Chicago, in April, 1922, when the following officers were elected; President, C. W. Higley, Hanover Fire; vice-president, John H. Carr, Hartford Fire; secretary and treasurer, J. C. Harding, Springfield Fire and Marine; manager, S. W. Tripp.

The following is the membership list:

Ætna , Hartford.	Mercantile of America .
American Alliance , New York.	Michigan F. & M. , Detroit.
American Central , St. Louis.	National Fire , Hartford.
American Eagle of New York .	New Hampshire Fire , Manchester.
Atlas Assurance , England.	New York Underwriters Agency , N. Y.
British America , Toronto.	Niagara , New York.
Commercial Union , London.	North British & Merc. , England.
Connecticut Fire , Hartford.	Northern , London.
Continental , New York.	Norwich Union , England.
Eagle Star and British Dominions of London .	Orient , Hartford.
Fidelity-Phenix , New York.	Palatine , London.
Fire Association , Philadelphia.	Pennsylvania , Philadelphia.
Fireman's Fund , San Francisco.	Phoenix , Hartford.
General Fire , Paris.	Phoenix Assurance , London.
Great-American , New York.	Providence Washington , Providence.
Glens Falls , Glens Falls, N. Y.	Queen , America.
Hanover Fire , New York.	Royal , England.
Hartford Fire , Hartford.	Royal Exchange , England.
Ins. Co. of North America , Philadelphia.	Scottish Union & National , Scotland.
Liverpool & London & Globe , England.	Springfield F. & M.
London Assurance , England.	St. Paul F. & M. , St. Paul.
London & Lancashire , England.	Sun , London.
Mechanics & Traders , New Orleans.	Westchester Fire , New York.
	Western , Toronto.

WESTERN HAIL AND ADJUSTMENT ASSOCIATION. This association was organized at a meeting held in Chicago in November, 1915, by companies insuring growing crops from damage by hail. Its purposes are to harmonize and standardize underwriting methods and

practices. Walter C. Leach was elected president, and R. H. Purcell, Liverpool and London and Globe, secretary and treasurer. The present officers, elected in November, 1921, are: President, Walter D. Williams, Security Fire; vice-president, G. H. Bell, National Fire; secretary, W. H. Lininger, Springfield Fire and Marine; assistant secretary, E. B. Hatch; executive committee: John H. Carr, Hartford Fire; Neal Bassett, Fireman's; E. E. Cole, National Union; F. M. Gund, North River; A. W. Perry, St. Paul Fire and Marine; W. P. Robertson, Liverpool and London and Globe; Chas. E. Sheldon, American, N. J.; J. Lynn Truscott, Camden; and W. C. Leach, Minneapolis Fire and Marine.

WESTERN IMPROVED RISK ASSOCIATION, INC., 175 West Jackson Boulevard, Chicago, Ill. Organized and incorporated June 1915. Officers: President, A. F. James, Northwestern National; vice-president, Neal Bassett, Firemen's; Benj. Auerbach, treasurer; W. C. Browne, manager. The following is the company membership:

Agricultural, Watertown	Nat'l Ben Franklin, Pittsburgh
Allemannia, Pittsburgh	National Liberty, New York
American, Newark	National Union, Pittsburgh
Boston, Boston	New Brunswick, New Jersey
Camden Fire, Camden	North River, New York
Concordia Fire, Milwaukee	Northwestern National, Milwaukee
Firemen's, Newark	Ohio Farmers, Le Roy
Girard F. & M., Philadelphia	Pittsburgh Underwriters, Pittsburgh
Ins. Co. of State of Penn., Philadelphia	Rhode Island, Providence
Lumbermens, Philadelphia	Security, New Haven
Milwaukee Mechanics, Milwaukee	United States Fire, New York

WESTERN INSURANCE BUREAU was organized in April, 1910, and is an organization of companies doing business in the western field which were not affiliated with the Western Union. E. G. Halle was the first chairman, and G. H. Batchelder, secretary. The present officers, elected in May, 1922 are: Charles H. Yunker, Milwaukee Mechanics, president; W. H. Stevens, Agricultural, vice-president; F. S. Danforth, treasurer; Benjamin Auerbach, secretary; M. A. Scholbe, manager; Rudolph Belcher, general manager; C. E. Mann, assistant treasurer.

The following is the membership roll:

Abeille, Paris.	Concordia, Milwaukee.
Agricultural, N. Y.	Dubuque F. & M., Ia.
Allegheny Fire Underwriters.	Duquesne Underwriters.
Allemannia Underwriters.	Eastern Underwriters.
Allemannia, Pittsburgh.	Empire State Underwriters.
American, Newark.	Eureka Security, F. & M., Ohio.
American Underwriters.	Farmers, York, Pa.
Baltimore American, Md.	Fireman's and Mechanics.
Ben Franklin Underwriters, Pa.	Firemen's, Newark.
Boston Fire, Boston.	Firemen's Underwriters.
Buckeye National, Ohio.	Girard F. & M., Philadelphia, Pa.
Buffalo, N. Y.	Girard Underwriters.
Calumet Underwriters.	Globe, Pittsburgh.
Camden Fire, N. J.	Great Lakes, Chicago, Ill.
Cincinnati Underwriters.	Great Western Underwriters (Marquette National).
City of Penn.	Holland-American Underwriters.
Columbian, Ind.	Importers and Exporters, N. Y.
Columbia, Dayton, O.	Ins. Co. State of Pa., Philadelphia
Commerce, Albany, N. Y.	

Insurance Underwriters.
 Iowa Underwriters.
 Jersey Fire Underwriters.
 Keystone Underwriters.
 La Salle Fire, Chicago.
 Liberty, Mo.
 Lumbermen's, Philadelphia, Pa.
 Marquette National, Chicago.
 Mercantile Underwriters.
 Mechanic's, Philadelphia, Pa.
 Mechanic Underwriters.
 Merchant's Fire, Denver, Col.
 Michigan Commercial Underwriters,
 Millers National Chicago, Ill.
 Milwaukee Mechanics, Milwaukee, Wis.
 Milwaukee Underwriters.
 National-Ben Franklin, Pittsburgh, Pa.
 Nationale Fire, Paris.
 National Liberty, New York.
 National Reserve.
 National Underwriters.
 National Union, Pittsburgh, Pa.
 Netherlands Fire, Holland.
 New Brunswick Fire, N. J.
 New Haven Underwriters.
 North River Fire, N. Y.
 Northwestern National, Milwaukee, Wis.
 Northwestern Underwriters.

Old Colony, Boston.
 Omaha Liberty Fire.
 Pennsylvania Underwriters.
 Peoples National, Philadelphia, Pa.
 Phenix, Paris, France.
 Pittsburgh Fire, Pa.
 Pittsburgh Underwriters.
 Potomac, Washington, D. C.
 Reliable, Dayton, O.
 Republic, Pittsburgh.
 Rhode Island, Providence, R. I.
 Rhode Island Underwriters.
 Richmond, N. Y.
 Security, New Haven, Conn.
 Security, Davenport, Ia.
 Standard Fire, New Jersey.
 Superior, Pittsburgh, Pa.
 Union, Buffalo, N. Y.
 Union Fire, Paris.
 Union, Indianapolis, Ind.
 United American, Pittsburgh, Pa.
 United States Fire, N. Y.
 United States Lloyds.
 United States Underwriters.
 Washington Underwriters, New York.
 Western Ins. Underwriters Dept.
 Wisconsin Underwriters.
 Wheeling, W. Va.

WESTERN INSURANCE COMPANY OF PITTSBURGH, Pittsburgh, Pa. Organized 1849; capital \$300,000. The company re-insured in the Superior Fire Insurance Company, Pittsburgh, December 31, 1921, and ceased business.

WESTERN MILLERS MUTUAL FIRE INSURANCE COMPANY, Kansas City, Mo. Organized 1883. L. S. Mohr, president; Wm. Pollock, vice-president; J. D. Bowersock, treasurer; Chas. H. Ridgway, secretary.

WESTERN SPRINKLER LEAKAGE CONFERENCE, 175 West Jackson Boulevard, Chicago, Ill. Organized 1911. The present officers, elected in February, 1922, are: J. M. Deckert, National Liberty, chairman; W. H. Gartside, vice-chairman; H. R. Thiemeyer, Insurance Company of North America, secretary and treasurer; executive committee: C. E. Varley, Springfield Fire and Marine; W. J. Sonnen, St. Paul Fire and Marine; M. H. Grannatt, New York Underwriters; W. S. Hutchins, North British; C. H. Smith, Hartford Fire; H. C. Wolff, Aetna, and the officers.

WESTERN SPRINKLED RISK ASSOCIATION was organized at a meeting in Chicago in March, 1904, by representatives of companies not affiliated with the Western Union, for the purpose of writing sprinkled risks. Officers were elected as follows: President, J. L. Whitlock, Glens Falls; vice-president, William Trembor, German of Freeport; treasurer, E. G. Halle, Germania; secretary, R. D. Harvey, New Hampshire. The present officers are: President, A. F. James, Northwestern National; vice-president,

Neal Bassett, Fireman's; Benj. Auerbach, treasurer; W. C. Browne, manager. 175 W. Jackson Boulevard, Chicago, Ill. The following companies are included in the membership:

Agricultural, Watertown.	Nationale, Paris
American, Newark.	National Liberty, New York.
Boston, Boston.	National Union, Pittsburgh.
Camden Fire, Camden.	Netherlands, Fire & Life, Holland.
Concordia Fire, Milwaukee.	New Brunswick, New Jersey.
Dubuque Fire and Marine, Dubuque.	North River, New York.
Firemen's, Newark.	Northwestern National, Milwaukee.
Girard Fire and Marine, Philadelphia.	Ohio Farmers, LeRoy.
Globe and Rutgers, New York.	Old Colony, Boston.
Importers & Exporters, New York.	Peoples National, Philadelphia.
Insurance Company of State of Pennsylvania, Philadelphia.	Pittsburgh Underwriters, Pittsburgh.
Michigan Commercial, Lansing.	Rhode Island, Providence.
Milwaukee Mechanics, Milwaukee.	Security, New Haven.
	United States Fire, New York.

WEST VIRGINIA ASSOCIATION OF LOCAL INSURANCE AGENTS was organized at Wheeling, September 5, 1899. The following officers were elected: W. S. Foose, president; W. D. Paden, F. E. Nichols, vice-presidents; A. F. Faulkner, Wheeling, secretary; William Lohmeyer, treasurer. At the annual meeting in June, 1921, officers were elected as follows: President, A. W. Werninger, Huntington; vice-presidents, George K. Wheat, W. P. Corder, Howard Post, E. C. Chancellor, A. J. Kincaid; secretary and treasurer, J. N. Hendrix, Wheeling, W. Va.

WEST VIRGINIA FIRE UNDERWRITERS' ASSOCIATION was organized in May 1899. The present officers are: Arthur Lohmeyer, president; William Mauk, vice-president; A. S. Whiteley, secretary and treasurer, Wheeling, W. Va.; executive committee: Edw. J. Richardson, chairman; S. E. Bickford, F. W. Shirer, B. C. Carpenter, A. G. Crawshaw, A. O. Myers, Edw. J. Richardson, E. P. Douglass, J. M. Hall.

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1873. Frank L. Pierce, president; Charles C. Stover, vice-president and engineer; George F. Hiller, vice-president and engineer; Royal G. Luther, secretary; Everett W. Allan, Benjamin C. Hall, assistant secretaries.

WHEELING FIRE INSURANCE COMPANY, Wheeling, W. Va. Organized 1867; capital \$200,000. Wm. F. Stifel, president; Henry Bieberson, vice-president; O. E. Strauch, secretary; F. C. Driehorst, treasurer; Wm. V. Fischer, assistant secretary.

WISCONSIN ASSOCIATION OF LOCAL INSURANCE AGENTS was organized in 1899, and the following officers were elected: E. J. Tapping, Milwaukee, president; E. E. Baker, Portage; P. P. McDermott, Fond du Lac; James Jenkins, Oshkosh; and W. H. Hardy, Jr., Waukesha, vice-presidents; F. C. Hazelton, Janesville, secretary and treasurer. The present officers, elected at the annual meeting held in June, 1921, are: President, W. B. Calhoun, Milwaukee; secretary and treasurer, Joseph G. Grundle, Milwaukee.

WISCONSIN FIELD CLUB, composed of general agents of Union companies. The present officers, elected at the annual meeting at Delevan, in June, 1921, are: President, R. T. Gravenstein, Hanover Fire; vice-president, G. F. Risley; secretary and treasurer, A. T. Jones, Liverpool and London and Globe, Milwaukee.

WOLVERINE FIRE INSURANCE COMPANY, Lansing, Mich. Organized 1920. Robert K. Orr, president; C. E. Holmes, vice-president; Bernard B. Smith, secretary; R. Y. Speir, treasurer.

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY, Worcester, Mass. Organized 1855. Waldo E. Buck, president; Walter A. Harrington, secretary; Harold B. Hunt, assistant secretary.

WORCESTER MUTUAL FIRE INSURANCE COMPANY, Worcester, Mass. Incorporated, 1823; began business 1824. Willis E. Sibley, president; Harry Harrison, secretary and treasurer; Worthing V. Snow, assistant secretary; Forrest E. Wheeler, special agent.

WORLD AUXILIARY INSURANCE CORPORATION, LTD., London, England. Entered the United States in 1920. Marsh & McLennan, United States managers, Chicago, Ill.

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YANGTSE INSURANCE ASSOCIATION, LTD. Shanghai, China. Willcox, Peck & Hughes, 3 South William Street, New York, United States managers.

YORKSHIRE INSURANCE COMPANY, LTD., York, England. Frank & Du Bois, New York, United States manager, 80 Maiden Lane. Ernest B. Boyd, underwriting manager; Frank B. Martin, assistant manager, 80 Maiden Lane, N. Y.

UNITED STATES FIRE INSURANCE COMPANIES

Financial Condition, December 31, 1921

	Assets	Liabilities
Ætna, Hartford, Conn.	\$38,894,699	\$24,827,609
Agricultural, Watertown, N. Y.	7,518,599	4,877,687
Albany, Albany, N. Y.	1,488,362	607,621
Allemannia, Pittsburgh, Pa.	3,180,486	1,737,785
Alliance, Philadelphia, Pa.	5,268,441	2,630,013
Allied Fire, Pittsburgh, Pa.	175,846	121,873
American Alliance, New York	3,808,438	1,553,213
American Automobile, St. Louis, Mo.	3,258,419	2,643,419
American Central, St. Louis, Mo.	7,300,450	5,090,140
American and Foreign Marine, New York, N. Y.	2,275,766	329,733
American Druggists, Cincinnati, O.	911,756	496,292
American Eagle, New York, N. Y.	5,439,108	3,156,921
American Equitable, New York	2,395,839	1,390,087
American Merchant Kansas City, Mo. [Reins] . . . . .	.....	.....
American, Newark, N. J.	17,836,501	11,725,030
American, New York	1,475,438	795,951
American National, Columbus, Ohio	1,346,769	667,453
Assurance Co. of America, New York, N. Y.	1,327,234	577,100
Atlantic, Raleigh, N. C.	418,765	334,449
Atlantic City, Atlantic City, N. J.	552,648	122,129
Atwood Fire, New York	739,996	60,620
Automobile, Hartford, Conn.	11,970,502	8,120,553
Baltimore American, Baltimore Md.	1,635,842	402,972
Bankers and Shippers, New York	3,554,615	2,093,375
Birmingham, Pittsburgh, Pa.	556,362	151,764
Boston, Boston, Mass.	12,779,109	8,426,605
Buckeye National, Toledo, O.	213,270	186,840
Buffalo, Buffalo, N. Y.	3,790,545	1,281,869
Caldeonian-American, New York, N. Y.	747,571	274,982
California, San Francisco, Cal.	3,143,528	1,687,134
Camden, Camden, N. J.	7,213,735	4,806,583
Capital, Sacramento, Cal. . . . .	.....	.....
Capital, Concord, N. H.	1,301,982	669,384
Carolina, Wilmington, Del.	183,004	52,033
Central National, Des Moines, Ia.	1,132,855	404,779
Central States Fire, Wichita, Kan.	521,031	161,829
Central Fire, Baltimore, Md.	2,092,246	558,017
Citizens, St. Louis, Mo.	1,078,608	593,550
City, Sunbury, Pa.	1,343,898	557,913
City of New York, New York, N. Y.	3,477,512	1,627,145
Cleveland National, Cleveland, O.	1,908,068	852,288
Colonial, New York, N. Y.	958,540	431,437
Columbia, Dayton, O.	1,036,299	300,492
Columbia, Jersey City, N. J.	2,203,062	1,188,649
Columbian, Indianapolis, Ind.	639,338	601,496
Columbian-National, Lansing, Mich.	1,943,059	893,583
Commerce, Albany, N. Y.	1,065,949	364,729
Commercial Union, New York, N. Y.	1,968,091	1,397,642
Commonwealth, New York, N. Y.	4,421,468	2,545,022
Concordia, Milwaukee, Wis.	4,710,587	3,170,404
Connecticut, Hartford, Conn.	12,421,018	7,835,826
Continental, New York, N. Y.	43,389,862	21,250,563
Corcoran, Washington, D. C.	347,840	138,327
County Fire, Philadelphia, Pa.	1,604,990	475,146
Des Moines Re-ins., Des Moines, Ia.	630,182	602,935
Detroit F. & M., Detroit, Mich.	3,296,238	1,440,702
Detroit National, Detroit, Mich.	519,213	102,834
Dixie, Greensboro, N. C.	1,700,027	821,864
Dubuque F. & M., Dubuque, Iowa	3,254,863	2,132,809
Eagle Fire, Newark, N. J.	1,501,511	777,463
Eastern, Atlantic City, N. J.	413,065	101,830
Eastern, Concord, N. H.	285,382	195,621

	Assets	Liabilities
Eastern Shore, Keller, Va.	\$293,133	\$87,021
Employers Fire, Boston	2,216,518	162,068
Equitable F. & M., Providence, R. I.	3,477,729	1,189,017
Equitable, Charleston, S. C.	916,122	293,915
Equity, Kansas City, Mo.	537,254	106,609
Eureka F. & M., Cincinnati, O. . . . .	.....	.....
Excelsior Fire, Syracuse, N. Y.	338,774	63,583
Farmers, Cedar Rapids, Iowa	1,304,729	939,085
Federal, Jersey City, N. J.	5,523,723	3,457,863
Federal Union, Chicago, Ill.	685,472	431,337
Federal Fire and Marine, Denver, Colo.	427,746	17,153
Federated Fire, Re-insurance Mason City, Ia.	931,789	126,501
Fidelity, Sumter, S. C.	570,585	269,516
Fidelity-Phenix, New York, N. Y.	29,189,830	18,093,329
Fidelity Union, Dallas, Tex. . . . .	.....	.....
Fire Association, Philadelphia, Pa.	16,485,049	11,351,278
Fireman's Fund, San Francisco, Cal.	21,871,750	14,558,849
Fireman's, Newark, N. J.	10,517,443	6,426,872
Firemen and Mechanics, Indianapolis	413,254	216,719
Fire Re-insurance, N. Y.	3,102,600	2,180,443
First Reinsurance, Hartford, Conn.	4,251,747	3,221,729
Franklin, Philadelphia, Pa.	6,041,742	4,394,907
George Washington Fire	540,961	261,002
Georgia Home, Columbus, Ga.	731,313	387,391
German America, Washington, D. C. . . . .	.....	.....
Girard F. & M., Philadelphia, Pa.	4,360,509	2,508,654
Glens Falls, Glens Falls, N. Y.	10,345,350	6,568,981
Globe & Rutgers, New York, N. Y.	46,652,573	33,012,884
Globe, Pittsburgh	1,367,520	760,676
Globe National, Sioux City, Ia.	2,333,313	1,090,783
Grain Belt, Des Moines, Ia.	620,367	552,537
Granite State, Portsmouth, N. H.	1,950,742	1,278,408
Great American, New York	42,806,009	20,592,998
Great Lakes Fire, Chicago, Ill.	985,934	220,223
Great Republic, Ia.	478,630	72,949
Great Western, Chicago	764,636	39,235
Greensboro Fire, N. C.	395,464	170,330
Guaranty, New York	1,005,079	352,157
Guardian, Salt Lake City, Utah	487,665	183,309
Hamilton, New York, N. Y.	2,155,509	1,218,368
Hanover, New York, N. Y.	6,889,165	4,852,348
Hartford, Hartford, Conn.	56,171,085	38,911,774
Hawkeye Securities, Des Moines, Ia.	1,867,468	341,823
Henry Clay, Lexington, Ky.	1,122,283	529,894
Home, Fordyce, Ark. . . . .	.....	.....
Home, New York, N. Y.	75,931,552	42,967,383
Home Fire and Marine, San Francisco, Cal.	3,798,683	2,713,717
Hudson, New York	2,531,308	1,320,561
Illinois Fire, Peoria, Ill.	448,230	335,509
Imperial, New York, N. Y.	2,405,506	1,031,211
Importers and Exporters, New York	2,741,410	1,613,710
Independence, Philadelphia, Pa.	481,228	158,023
Industrial, Akron, Ohio	1,028,608	630,240
Insurance Co. of North America, Philadelphia, Pa.	42,324,406	24,878,356
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.	5,038,143	3,395,953
International, N. Y.	6,308,978	4,298,603
Inter-Ocean Reinsurance, Cedar Rapids, Ia.	1,622,364	586,667
Interstate, Detroit, Mich.	448,692	115,977
Iowa Manufacturers, Waterloo, Iowa	389,538	200,169
Iowa National, Des Moines	1,229,111	454,640
Knickerbocker, New York, N. Y.	1,246,181	325,230
Lafayette, New Orleans, La.	653,332	283,995
La Salle Fire, Chicago	739,062	45,000
Liberty Fire, St. Louis, Mo.	1,002,702	624,858
Liberty Fire, Louisville, Ky.	546,645	263,600
Lumbermen's, Philadelphia, Pa.	2,210,258	727,500

	Assets	Liabilities
Madison, Madison, Ind.	\$224,127	\$56,034
Manufacturers, Philadelphia, Pa. . . . .	.....	.....
Marine and Motor, Galveston, Texas.	416,219	215,071
Marquette National, Chicago, Ill.	2,001,978	1,120,244
Maryland Motor Car, Wilmington, Del.	713,060	.....
Massachusetts F. & M., Boston, Mass.	1,246,181	325,230
Mechanics & Traders, New Orleans, La.	2,671,645	1,224,874
Mechanics, Philadelphia, Pa.	3,135,240	1,746,213
Mercantile, New York, N. Y.	4,048,353	1,951,700
Merchants, New York, N. Y.	4,711,668	3,111,260
Merchants, Denver, Col.	968,933	528,229
Merchants and Shippers, New York	576,738	219,275
Metropolitan-Hibernia Fire, Chicago, Ill.	512,438	188,399
Michigan F. & M., Detroit, Mich.	2,377,909	1,468,525
Millers National, Chicago, Ill.	4,077,463	2,083,674
Milwaukee Mechanics, Milwaukee Wis.	7,828,586	4,828,328
Minneapolis F. & M., Minneapolis, Minn.	1,031,677	677,997
Minnesota Fire, Chatfield, Minn.	159,363	.....
Mississippi Fire	925,718	414,887
National American, Omaha, Neb.	1,468,957	193,253
National-Ben Franklin, Pittsburgh, Pa.	5,384,242	3,743,972
National F. & M., Elizabeth, N. J.	572,207	443,830
National Security, Omaha, Neb.	520,382	150,635
National Liberty, New York	12,158,078	8,137,413
National Reserve, Dubuque, Ia.	1,186,570	633,018
National, Hartford, Conn.	28,224,420	18,879,939
National Union, Pittsburgh, Pa.	7,994,634	5,652,935
Nevada Fire, Reno, Nev.	447,756	91,480
Newark, Newark, N. J.	4,233,343	2,723,765
New Brunswick, New Brunswick, N. J.	1,753,719	1,084,094
New England, Pittsfield, Mass.	695,013	312,377
New Hampshire, Manchester, N. H.	10,944,350	5,905,144
New Jersey, Newark, N. J.	2,498,043	1,090,141
New York State, Albany . . . . .	.....	.....
Niagara, New York, N. Y.	15,227,727	9,509,232
North American National, Des Moines	927,455	203,401
North Carolina Home, Raleigh, N. C.	1,113,779	327,011
North Carolina State, Rocky Mount	85,566	13,100
Northern, New York, N. Y.	2,655,451	1,641,146
North River, New York, N. Y.	9,904,303	5,889,506
Northwestern F. & M., Minneapolis, Minn.	1,460,037	767,659
Northwestern National, Milwaukee, Wis.	10,452,176	7,052,260
Ohio Farmers, Le Roy, Ohio (mutual)	5,090,000	3,921,860
Ohio Valley F. & M., Paducah, Ky.	504,431	225,907
Old Bay State, Concord, Mass.	1,130,671	.....
Old Colony, Boston, Mass.	4,152,178	1,864,296
Omaha Liberty, Omaha, Neb.	774,271	355,222
Orient, Hartford, Conn.	5,678,748	3,173,314
Pacific, New York, N. Y.	2,941,552	1,738,800
Pacific National, Sacramento, Cal.	589,683	73,155
Pacific States, Portland, Ore.	913,941	286,087
Palmetto, Sumter, S. C.	831,224	274,220
Pennsylvania, Philadelphia, Pa.	10,474,555	6,801,587
Peoples Fire, Frederick, Md.	421,815	148,081
Peoples National, Philadelphia, Pa.	2,374,969	1,171,772
Petersburg, Petersburg, Va.	606,388	171,593
Phoenix, Hartford, Conn.	24,014,028	11,589,342
Piedmont, Charlotte, N. C.	797,322	.....
Pilot Fire, Greensboro, N. C.	472,441	236,594
Pittsburgh Fire, Pittsburgh, Pa.	706,041	420,642
Potomac, Washington, D. C.	945,022	474,235
Preferred Risk Fire, Kansas City, Kan.	1,472,682	810,039
Providence-Washington, Providence, R. I.	9,462,443	5,621,679
Queen City, Sioux Falls, S. D.	178,348	35,320
Queen, New York, N. Y.	17,125,599	9,827,427
Reliance, Philadelphia, Pa.	1,461,605	654,186
Reliable Fire, Dayton, O.	1,167,414	264,207

	Assets	Liabilities
Republic Fire, Pittsburgh, Pa.	\$1,527,336	\$1,068,224
Republic Fire, Dallas, Tex.	3,948,622	1,932,930
Retailers Fire, Oklahoma City, Okla.	457,208	105,097
Rhode Island, Providence, R. I.	3,179,197	2,057,728
Richmond, New York, N. Y.	1,722,809	1,012,087
Rocky Mountain, Great Falls, Mont.	985,614	.....
Rossia of America, Hartford	9,485,249	6,286,078
Safeguard, New York, N. Y.	1,241,926	570,995
Seaboard Fire, Atlantic City, N. J.	146,789	.....
Savannah, Ga.	449,182	150,081
Security, Davenport, Iowa	1,145,226	794,337
Security, New Haven, Conn.	7,785,193	5,305,715
South Carolina, Columbia, S. C.	721,393	450,323
Southern Home, Charleston, S. C.	879,980	377,492
Springfield F. & M., Springfield, Mass.	20,384,250	13,323,139
Standard, Hartford, Conn.	1,638,732	731,922
Standard, Trenton, N. J.	1,618,271	780,376
Star, New York	2,961,067	1,925,455
State, Des Moines . . . . .	.....	.....
State Dwelling House, Concord, N. H.	187,803	38,502
Sterling, Indianapolis, Ind.	2,438,109	1,005,667
Stonewall, Mobile, Ala. . . . .	.....	.....
St. Paul F. & M., St. Paul, Minn.	19,610,264	11,226,456
Stuyvesant, New York, N. Y.	2,589,737	1,656,029
Superior Fire, Pittsburgh, Pa.	3,509,765	2,059,363
Twin City, Minneapolis, Minn.	1,012,242	231,480
Underwriters Fire, Concord, N. H.	357,115	32,181
Underwriters Fire, N. C.	187,857	60,739
Union, Indianapolis, Ind.	460,870	192,510
Union, Buffalo, N. Y.	627,607	221,613
Union Reserve, New York, N. Y.	1,577,658	755,975
United American, Pittsburgh, Pa.	981,537	585,487
United Fireman's, Philadelphia, Pa.	2,130,904	1,261,794
United States Lloyds, N. Y.	2,628,452	1,734,655
United States, New York, N. Y.	13,227,788	8,769,552
Utah Home, Salt Lake City	1,986,609	666,105
Victory, Philadelphia, Pa.	1,568,275	827,919
Virginia F. & M., Richmond, Va.	2,895,279	1,406,613
Vulcan, Oakland, Cal.	1,456,326	677,683
Vulcan, New York, N. Y.	492,548	158,430
Washington Marine, New York, N. Y.	1,196,111	766,278
Westchester, New York, N. Y.	10,590,927	7,795,476
Wheeling, Wheeling, W. Va.	640,541	266,847

MUTUAL COMPANIES

	Assets	Liabilities
Abington, Abington, Mass. . . . .	.....	.....
American, Indianapolis, Ind. . . . .	.....	.....
American, Providence, R. I. . . . .	.....	.....
Arkwright, Boston, Mass. . . . .	.....	.....
Atlantic Mutual, Philadelphia, Pa.	\$165,921	\$101,248
Atlantic Mutual (Marine), New York, N. Y. . . . .	.....	.....
Automobile Mutual, Boston	143,456	110,507
Automobile Mutual, Providence, R. I. . . . .	.....	.....
Auto Owners, Lansing, Mich.	134,734	79,736
Barnstable County, Mass.	122,856	94,086
Baltimore, Baltimore, Md.	157,524	75,102
Berkshire, Pittsfield, Mass.	601,422	452,636
Blackstone, Providence, R. I.	2,762,969	1,414,101
Boston Manufacturers, Boston, Mass. . . . .	.....	.....
Bucks County Contributionship	636,315	74,919
Central Manufacturers, Van Wert, Ohio	2,229,351	1,226,513
Citizens Mutual, Boston, Mass. . . . .	.....	.....
Concord, Concord, N. H. . . . .	.....	.....
Cotton & Woolen Manufacturers, Boston, Mass.	1,309,815	596,418
Dayton, Dayton, Ohio	28,962	17,338
Dedham, Dedham, Mass. . . . .	.....	.....
Dorchester, Boston, Mass. . . . .	.....	.....
Enterprise, Providence . . . . .	.....	.....
Fall River Manufacturer's, Fall River, Mass. . . . .	.....	.....
Farmers Alliance, McPherson, Kansas . . . . .	.....	.....
Farmers, York, Pa. . . . .	.....	.....
Farmer's Mutual Hall, Des Moines, Ia. . . . .	.....	.....
Farmers Mutual, Wilmington, Del. . . . .	.....	.....
Firemen's Mutual, Providence, R. I. . . . .	.....	.....
Fitchburg, Fitchburg, Mass. . . . .	.....	.....
Glen Cove, Glen Cove, N. Y. . . . .	.....	.....
Grain Dealers, Boston, Mass.	288,199	130,404
Grain Dealers National, Indianapolis, Ind. . . . .	.....	.....
Granite Mutual, Barre, Vt. . . . .	.....	.....
Green Mountain, Montpelier	751,444	.....
Hamilton County, Cincinnati . . . . .	.....	.....
Hampshire, Pittsfield, Mass. . . . .	.....	.....
Hardware Dealers, Wis. . . . .	.....	.....
Hartford County, Hartford, Conn. . . . .	.....	.....
Hingham Mutual, Hingham, Mass. . . . .	.....	.....
Holyoke, Salem, Mass.	1,060,420	494,766
Hope Mutual, Providence, R. I. . . . .	.....	.....
Industrial Mutual, Boston, Mass.	744,953	310,617
Indiana Lumbermen's, Indianapolis, Ind. . . . .	.....	.....
Iowa State, Keokuk, Ia. . . . .	.....	.....
Keystone, Philadelphia, Pa. . . . .	.....	.....
Lowell, Mass. . . . .	.....	.....
Lumbermen's, Mansfield, O. . . . .	.....	.....
Lumber, Boston, Mass.	1,878,029	491,309
Lynn Mutual, Lynn, Mass. . . . .	.....	.....
Lynn Manufacturers and Merchants, Lynn, Mass. . . . .	.....	.....
Mansfield, Mansfield, Ohio . . . . .	.....	.....
Manton, Philadelphia, Pa. . . . .	.....	.....
Manufacturers & Merchants, Concord, N. H. . . . .	.....	.....
Manufacturers, Providence, R. I. . . . .	.....	.....
Massachusetts Mutual Automobile, Boston, Mass. . . . .	.....	.....
Mechanics, Providence, R. I. . . . .	.....	.....
Mercantile, Providence, R. I. . . . .	.....	.....
Merchants, Providence, R. I.	1,508,276	776,538
Merchants and Farmers, Worcester, Mass. . . . .	.....	.....
Merchants and Manufacturers, Mansfield, Ohio . . . . .	.....	.....
Merchants, Redfield, S. D. . . . .	.....	.....
Merrimack, Andover, Mass. . . . .	.....	.....
Michigan Millers, Lansing, Mich. . . . .	.....	.....

	Assets	Liabilities
Middlesex, Middletown, Conn.
Middlesex, Concord, Mass.
Mid-West, Wichita, Kansas
Millers, Alton, Ill.	\$1,385,934	\$440,067
Millers, Harrisburg, Pa.
Millers, Texas
Millers National, Chicago, Ill.
Millers, Fort Worth, Ind.
Mill Owners, Chicago, Ill.
Mill Owners, Des Moines, Ia.
Minnesota Implement
Motor Car Mutual, New York
Mutua. Assurance, Philadelphia, Pa.
Mutual Assurance, Norwich, Conn.
Mutual Assurance, Richmond, Va.
Mutual Fire, Springfield, Mass.
Mutual Fire, Marine, and Inland, Philadelphia, Pa.
Mutual of Chester Co., Pa.
Narragansett, Providence, R. I.
National Philadelphia, Pa.
National Mutual Church, Chicago
National Mutual, Celina, Ohio
Newburyport, Newburyport, Mass.
New London County, Norwich, Conn.
Norfolk, Dedham, Mass.
Northwestern Mutual, Seattle, Wash.
Ohio Millers, Canton, O.	2,100,945	1,599,548
Ohio Mutual, Salem, O.
Ohio Underwriters, Van Wert, Ohio
Paper Mill, Boston, Mass.	659,227	306,206
Pawtucket, Pawtucket, R. I.	960,070	579,680
Pennsylvania Lumbermen's, Philadelphia, Pa.
Pennsylvania Millers.	1,470,692	584,868
Phenix Mutual, Concord, N. H.
Philadelphia, Contributionship, Philadelphia, Pa.
Philadelphia Manufacturers, Philadelphia, Pa.
Protection Mutual, Chicago, Ill.
Providence, Providence, R. I.
Quincy Mutual, Quincy, Mass.
Retail Druggists, Cincinnati, Ohio	420,458	42,895
Retail Hardware, Minn.
Retail Merchants, Springfield, Ill.	831,779	807,610
Richland, Mansfield, Ohio
Rhode Island, Providence, R. I.
Rubber Manufacturers, Boston, Mass.	1,259,267	551,948
Salem Mutual, Salem, Mass.
Security Automobile, Youngstown, Ohio
Security, Chatfield, Minn.
South Danvers, Concord, Mass.
Southern, Athens, Ga.
Standard, Philadelphia, Pa.
State, Providence, R. I.
Suffolk County, Southhold, N. Y.
Sunapee, Sunapee, N. H.
Sun, Cincinnati, O.
Traders & Mechanics, Lowell, Mass.
Union Mutual, Providence, R. I.
Union, Montpelier, Vt.
Union, Lincoln, Neb.
United Mutual, Boston, Mass.	807,127	432,263
Vermont, Montpelier, Vt.
Western Automobile, Fort Scott, Kan.
Western Millers, Kansas City, Mo.	402,742	1,000
What Cheer, Providence, R. I.
Worcester Manufacturers, Worcester, Mass.
Worcester, Worcester, Mass.

FOREIGN COMPANIES

United States Branch Statements

	Assets	Liabilities
Abeille, Paris	\$1,443,023	\$1,002,210
Alliance Assurance, London (marine).	1,459,746	4,877,687
Alpha General, India (Re-ins.)	1,220,454	438,984
Atlantica (Re-ins. Marine)	653,124	46,138
Atlas, London	5,440,809	4,006,057
Baltica, Copenhagen, Den. (Reins.)	2,463,283	1,487,230
British America, Toronto, Canada	2,256,915	1,601,036
British & Foreign Marine, Liverpool	3,119,786	1,275,112
British-General, London, Eng.	839,326	401,212
Caledonian, Edinburgh	3,676,474	2,511,838
Christiania General, Norway, (Reinsurance)	5,537,395	4,343,517
Century, Edinburgh	1,116,269	556,764
City Equitable, London, Eng.	.....	.....
Commercial Union, London	14,057,804	9,561,370
Consolidated, London, Eng.	1,968,037	1,442,676
Eagle, Star and British Dominions	5,024,148	3,980,476
First Russian, Petrograd (Re-ins.)	3,267,033	2,340,425
General, Paris	1,643,325	1,013,564
Indemnity Mutual (Marine), London, England	1,247,519	.....
Jakor, Moscow (re-ins.)	3,656,937	2,305,793
La Fonciere (Marine), Paris	330,024	20,869
Law Union and Rock, London, Eng.	1,729,541	859,946
Liverpool & London & Globe, Liverpool, England	19,350,754	13,684,033
London & Lancashire, Liverpool	7,702,369	4,287,066
London and Provincial, Eng.	784,418	.....
London & Scottish, London, England	1,752,575	631,711
London Assurance, London	7,104,741	4,611,855
Marine, London, England (Marine)	3,142,277	1,817,025
Metropolitan National (Re-ins.)	1,097,259	693,890
Moscow, Russia (Re-ins.)	3,489,461	2,588,383
Mount Royal, Montreal, Can.	.....	.....
National, Copenhagen (Re-ins.)	2,549,400	1,748,989
Nationale, Paris	1,462,131	1,002,210
Netherlands, The Hague, Holland	1,488,672	805,369
New India, Bombay, India (Re-ins.)	1,232,038	224,370
New Zealand, Auckland, N. Z.	2,124,390	1,128,324
Nippon, Tokio, Japan (Re-ins.)	1,333,654	835,564
Nordisk, Copenhagen	1,224,230	.....
North British & Mercantile, London	12,401,901	8,152,256
North China, Shanghai, China (Marine)	1,132,643	209,810
Northern, London	9,610,941	6,333,562
Northern, Moscow (Re-ins.)	703,105	42,972
Norwegian Atlas, Christiania (Re-ins.)	2,599,292	1,587,631
Norwich Union, Norwich, England	5,814,416	4,141,294
Palatine, London	4,997,638	3,440,832
Paternelle, Paris, France (Re-ins.)	2,025,363	1,574,592
Patriotic, Dublin, Ireland	1,013,730	513,710
Phoenix, London, England	6,777,754	4,244,979
Phenix Fire, Paris, France	1,451,016	1,002,210
Prudentia, Zurich, Switzerland (Re-ins.)	3,555,554	2,322,656
Reliance Marine, Liverpool, London	587,102	190,004
Royal Exchange, London, England	5,511,061	3,275,792
Royal, Liverpool, England	21,217,104	15,544,587
Russian Reinsurance, Petrograd	2,441,494	1,623,525
Salamandra, Copenhagen, Den. (Re-ins.)	4,259,549	3,201,437
Salamandra, Petrograd, Russia (Re-ins.)	2,990,795	2,222,465
Scandinavian-American, Norway	3,228,730	2,281,083
Scottish Union & National, Edinburg, Scotland	8,443,501	4,534,120
Sea, Liverpool, England	2,900,087	1,593,149
Second Russian, Petrograd, Russia (Re-ins.)	2,155,991	1,641,767
Skandia, Stockholm, Sweden (Re-ins.)	2,391,422	1,625,861

	Assets	Liabilities
Skandinavia, Denmark (Re-ins.)	\$6,940,215	\$5,238,120
South British, N. Z.	909,086	546,889
Standard Marine, Liverpool	3,346,013	1,552,164
State, Liverpool, England	1,245,378	473,364
Sun, London	6,964,324	4,689,487
Svea, Gothenberg, Sweden	3,004,018	1,733,043
Swiss Reinsurance, Zurich, Switzerland	3,485,116	2,629,601
Switzerland General, (Marine), Zurich	1,252,443	597,389
Thames and Mersey, Liverpool (Marine)	1,777,753	939,425
Tokio Marine, Tokio, Japan	5,297,082	1,572,014
Union & Phenix, Madrid, Spain (Re-ins.)	3,937,456	3,312,304
Union Hispano, Havana, Cuba.	2,052,019	1,416,046
Union Assurance, London, England	2,792,638	1,873,422
Union, Canton, China	7,491,431	5,207,922
Union Marine, Liverpool, England	1,463,717	700,420
Union Fire, Paris, France	1,716,759	1,127,337
Urbaine, Paris, France	5,322,355	3,867,198
Warsaw, Russia (Re-ins.)	1,096,712	556,490
Western Alliance, London, Eng.	1,003,289	.....
Western, Toronto, Canada	4,835,545	3,235,990
World Auxiliary, London, Eng.	1,309,095	579,083
Yang-tsze, Shanghai, China	796,617	362,525
Yorkshire, York, England	2,935,231	1,850,677

Life and Casualty Section

A

ACCIDENT INSURANCE. The ordinary accident insurance policy grants a fixed compensation to the insured for a limited time in case of disabling accident, and also a definite amount to be paid to a designated person if death results from accident. Such policies are in general strictly limited by their terms to accidents which totally disable or kill the insured. Companies now issue modified forms providing for injury and death, with an additional clause as to partial disabilities of a permanent nature, such as loss of a limb, an eye, a hand, or foot. In order to recover, the injury must arise from "external, violent and accidental means," and must be incurred while the insured is not unnecessarily exposing himself to "obvious danger," and while he is not engaged in an occupation more hazardous than that in which he has elected to be classified and insured; or if more hazardously occupied at the time of the injury, then recovery can be had only to the extent to which the premium paid would have purchased insurance in the more hazardous class. Within these limits there has been found a great deal of ground for differences of opinion, and many of the points which have been settled have only been disposed of after harassing litigation.

The following is a statement of the personal accident business of the principal companies in 1921:

Companies	Premiums Written	Claims Paid
Aetna Casualty and Surety	\$89,543	\$13,605
Aetna Life	3,428,652	1,473,149
American Indemnity	506	752
Columbian Nat'l Life	238,654	112,492
Columbia, New York	32,162	4,316
Commercial Casualty	543,734	167,716
Connecticut General Life	994,412	358,088
Continental	3,056,211	1,317,400
Employers Indemnity, Kansas City	707,775	475,262
Employers' Liability	599,842	427,546
Fidelity and Casualty	1,608,889	745,693
General-Accident	764,879	352,524
General Casualty and Surety	1,901	218
Globe Indemnity	290,423	147,238
Hartford Accident	333,934	120,529
Indemnity Co. of North America	132,773	38,107
Interstate Life and Accident . . . . .	.....	.....
Kansas Casualty	180,626	.....
Kentucky Central L. & A,	1,377,427	551,509
Life and Casualty, Tenn.	3,037,559	1,551,846
London Guarantee	286,868	125,548
London and Lancashire	20,699	6,226
Manufacturer's Liability	10,693	4,551
Maryland Casualty	823,517	382,064
Metropolitan Casualty	307	1,250
New Amsterdam	188,898	93,058
North American	1,837,578	715,789
Norwich Union Indemnity, N. Y.	7,487	965
Ocean Accident	479,121	190,695

Companies	Premiums Written	Claims Paid
Pacific Mutual Life	\$2,184,688	\$801,310
Preferred Accident	987,068	416,462
Reliance Life	209,478	67,462
Republic Casualty	1,367,969	777,408
Royal Indemnity	258,394	92,119
Standard	1,453,769	684,394
Travelers	7,238,477	3,341,046
Travelers Indemnity	210,532	102,088
Union Indemnity, New Orleans	345,339	167,423
United States Casualty	581,063	208,441
U. S. Fidelity and Guarantee	624,105	292,197
Zurich General	59,198	34,805
Total, 1921	\$36,685,150	\$16,363,285
1920	30,302,461	11,182,844
1919	25,336,674	9,295,149
1918	25,117,763	10,664,167
1917	24,263,858	11,309,980

The following figures include both accident and health business:

American Casualty, Reading, Pa.	\$246,013	\$102,328
American National, Texas	459,190	176,014
Bankers Accident	500,847	281,528
Bankers Casualty, Minn.	178,813	114,593
Bankers Health and Life, Ga.	606,266	281,314
Brotherhood Accident, Mass.	415,829	199,506
Business Men's Asso., Mo.	2,159,524	1,153,633
Carolina Life, S. C.	960,314	419,368
Clover Leaf Casualty	880,871	335,580
Columbus Mutual Life	62,630	22,539
Commonwealth Casualty	371,982	106,781
Eastern Casualty, Boston	261,760	99,873
Federal Casualty	433,873	147,135
Federal Life	438,873	147,135
Industrial Life and Health, Ga.	2,374,060	1,113,250
Inter Ocean Casualty	954,211	343,757
Inter State Casualty	800,052	691,922
Loyal Protective, Boston	973,202	560,661
Masonic Protective, Mass.	3,468,712	1,858,611
Massachusetts Accident	570,621	251,202
Massachusetts Bonding	2,638,728	1,278,986
Merchants Life and Casualty	235,790	97,954
Metropolitan Life, N. Y.	677,494	521,590
Midland Casualty, Milwaukee	233,244	95,725
National Accident, Neb.	104,244	35,193
National Casualty	1,108,579	422,201
National Life, Chicago	2,563,654	925,948
National Life & Accident	10,576,606	4,417,238
National Relief	381,290	146,786
Oregon Surety & Casualty	30,372	11,924
Peerless Casualty	185,432	80,216
Pioneer, Lincoln, Neb.	83,436	27,967
Provident Life and Accident, Tenn.	1,148,901	483,362
Ridgely Protective	1,057,681	567,375
Southern L. & H., Ala.	852,109	354,867
Southern Surety	1,046,432	457,723
Time	409,477	203,074
Travelers Equitable, Minn.	244,635	112,964
Total,	\$40,695,747	\$18,647,823
1920	25,402,258	9,420,956

Several of the above companies also write Workingmen's Collective Insurance, which is a form of personal accident insurance written under a blanket policy in the name of the employee as trus-

tee, and the premium, which is based upon the annual pay-roll, may be divided pro rata among the employees or the whole borne by the employer. The following is a statment of premiums and losses under this form of policy for 1921:

Companies	Premiums Written	Claims Paid
Aetna Life . . . . .	.....	.....
Continental Casualty . . . . .	.....	.....
Employers' Liability	\$21,717	\$11,875
Fidelity and Casualty . . . . .	.....	.....
Georgia Casualty	11,042	8,252
Globe Indemnity . . . . .	.....	.....
Hartford Accident	147	.....
London Guarantee	27,207	11,814
Maryland Casualty	16,263	8,126
New Amsterdam . . . . .	.....	.....
Royal Indemnity . . . . .	.....	.....
Southern Surety . . . . .	.....	.....
Standard Accident	1,285	471
Travelers . . . . .	.....	.....
Union Indemnity, New Orleans	40,075	15,087
United States Casualty . . . . .	.....	.....
United States Fidelity	30,177	6,238
Total, 1921	\$147,913	\$63,863
Total, 1920	304,145	140,561

ACTUARIAL SOCIETY OF AMERICA was organized April 25, 1889. [For an account of the origin, charter, and early proceedings of this organization see the Cyclopedia of Insurance for 1890-1.] The first president was Sheppard Homans, the second David Parks Fackler, elected in 1891; the third Howell W. St. John, elected in 1893; the fourth Emory McClintock, elected in 1895; the fifth Bloomfield J. Miller, elected in 1897; the sixth Thomas B. Macaulay, elected in 1899; the seventh Oscar B. Ireland, elected in 1901; the eighth Israel C. Pierson, elected in 1903 and 1904; the ninth Rufus W. Weeks, elected in 1905; the tenth Daniel H. Wells, elected 1906 and 1907; the eleventh, John K. Gore, elected in 1908-1909; the twelfth, Archibald A. Welch elected 1910-1911; the thirteenth, William C. MacDonald, elected 1912-1913; the fourteenth, James M. Craig, elected 1914 and 1915, the fifteenth, Arthur Hunter, elected 1916 and 1917; the sixteenth, Henry Moir, elected 1918 and 1919; the seventeenth, William A. Hutcheson elected 1920 and 1921; the eighteenth, Robert Henderson, elected 1922.

The thirty-third annual meeting of the Society was held in New York, N. Y., May 18 and 19, 1922.

Officers were elected as follows: President, Robert Henderson, Equitable Life, New York; vice-president, Wendell M. Strong, Mutual Life, New York; second vice-president, Arthur B. Wood, Sun Life of Canada; secretary, John S. Thompson, Mutual Life, New York; treasurer, David G. Alsop, Provident Life and Trust, Philadelphia; editor of *Transactions*, John M. Laird, Connecticut General Life; Members of the Council: Edward B. Morris, The Travelers, Hartford; James F. Little, Prudential, Newark; James B. McKechnie, Manufacturers Life, Toronto; James E. Flanigan, Bankers Life, Des Moines; Percy C. H. Papps, Mutual Benefit Life, Newark.

The following was the official membership roll of the society on May 1, 1922:

The Council—Officers: Robert Henderson, president; Wendell M. Strong, first vice-president; Arthur B. Wood, second vice-president; John S. Thompson, secretary; David G. Alsop, treasurer; John M. Laird, editor of the "Transactions," expresidents, David Parks Fackler, Howell W. St. John, Thomas B. Macaulay Rufus W. Weeks, Daniel H. Wells, John K. Gore, Archibald A. Welch, Arthur Hunter, Henry Moir, William A. Hutcheson; elected Ray D. Murphy, Arthur B. Wood, William Young, (1923); Morris H. Linton, James E. Flanigan, Percy C. H. Papps, (1924) Edward B. Morris, James F. Little, James B. McKechnie (1925).

FELLOWS.

David Griscom Alsop (Treasurer), Actuary, Provident Life and Trust Co., 409 Chestnut St., Philadelphia, Pennsylvania.

W. Nelson Bagley, B. S., Travelers Insurance Company, Hartford, Conn.

Amedee Begault, President A. A. Belg., Cor. Mem. I. A. Eng. and I. A. Fr., President of the Permanent Committee, International Congress of Actuaries, Avenue du Derby No. 4, Brussels.

William Pond Barber, Jr., B.S., A.M., assistant actuary, Connecticut Mutual Life, Hartford, Conn.

Horace Richardson Bassford, B.A., Metropolitan Life Insurance Company, New York, N. Y.

Alfred Kimball Blackadar, A. M., F. I. A., Assistant Superintendent of Insurance, Ottawa, Canada

W. Lloyd Blackadar, B. A., Equitable Life Assurance Society, Pittsburgh, Pa.

Ernest Mar Blehl, A. I. A., A. M., actuary, Philadelphia Life Insurance Company, Philadelphia, Pa.

Samuel Swett Boyden, Actuary, Union Mutual Life Insurance Company, Portland, Me.

Thomas Bradshaw, F. I. A., Toronto, Canada.

William Breiby, Fackler and Fackler, 35 Nassau Street, New York, N. Y.

Everett G. Brown, actuary of the Southwestern Life Insurance Company, Dallas, Texas.

John Dougall Buchanan, B.A., actuary, London Life Insurance Company, London, Ontario, Canada.

William J. Cameron, B. A., assistant secretary, Home Life Insurance Company, New York, N. Y.

Edmund Ernest Cammack, Aetna Life Insurance Company, Hartford, Conn.

F. Edgar Cann, M. A., F. A. I. A., assistant actuary, Southern Life and Trust Company, Greensboro, N. C.

David Carment, F. I. A., F. F. A., Assistant Actuary, Australian Mutual Provident Soc., Sydney, Australia.

Raymond Van Arsdale Carpenter, M. Sc., Assistant Actuary Metropolitan Life Insurance Company, 1 Madison Ave., New York.

* Hubert Cillis, President, Guardian Life Insurance Company, 50 Union Square, New York.

Arthur Coburn, F. F. A., A. I. A., Northwestern Mutual Life, Milwaukee, Wis.

Richard Huntington Cole, A. B., secretary, Connecticut General Life Insurance Company, Hartford, Conn.

Henry Milton Cook, B.A., A. I. A., Mutual Life Assurance Company of Canada, Waterloo, Ontario.

John James Cooper, B.A., A. I. A., Sun Life Assurance Company of Canada, Montreal, Canada.

James Douglas Craig, Assistant Actuary, Metropolitan Life Insurance Company, 1 Madison Ave., New York.

Emma Warren Cushman, John Hancock Mutual Life, Boston, Mass.

Thomas Arthur Dark, M.A., A. I. A., Actuary, Excelsior Life Insurance Company, Toronto, Canada.

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Merwyn Davis, B. A., A. I. A., assistant actuary, Equitable Life Assurance Society, New York, N. Y.

David L. S. Douglas, F. F. A., New York Life Insurance Company, 63 Avenue des Champs Elysees, Paris, France.

* Charter members.

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Charles Reginald Fitzgerald, B.A., A. I. A., Actuary, State Mutual Life Insurance Company, Worcester, Mass.

James Edward Flanigan, actuary, Bankers Life Insurance Company, Des Moines, Iowa.

Benedict Devine Flynn, M. A., assistant secretary, Travelers Insurance Company, Hartford, Conn.

John Fuhrer, Actuary, vice-president and actuary, Guardian Life Insurance Company, 50 Union Square, New York.

John Marshall Gaines, ex-deputy commissioner, Bureau of War Risk Insurance, Bronxville, N. Y.

William Standish Gaylord, A. B., secretary, Home Life Insurance Company 256 Broadway, New York, N. Y.

Charles William Gamerdinger, B. S., assistant actuary, Travelers Insurance Company, Hartford, Conn.

Frederick Bruce Gerhard, B. Sc., New York Life Insurance Company, New York, N. Y.

James Burnett Gibb, F. F. A., A. I. A., actuary, Penn. Mutual Life Insurance Company, Philadelphia, Pa.

John Kinsey Gore, A.M., (Ex-President), Vice-President and Actuary, Prudential Insurance Company, Newark, N. J.

William Joseph Graham second vice-president, Equitable Life Assurance Society of United States, Chicago, Ill.

Milton Daniel Grant, B.A., F. I. A., actuary, Sovereign Life Assurance Company, Winnipeg, Manitoba.

Arthur R. Grow, Actuary, New York Life Insurance Company, 346 Broadway, New York.

Samuel Stickney Hall, A.B., Assistant Actuary, Mutual Life Insurance Company, 32 Nassau St., New York.

Arthur Freeland Hall, A. I. A., North American Life Assurance Company, Toronto, Canada.

Liverus Hall Howe, Actuary, John Hancock Mutual Life Insurance Company, Boston, Mass.

Valentine Howell, B. S. in Econ., Equitable Life Insurance Company, Des Moines, Ia.

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Edward Edgington Hardcastle, M.A., A. I. A., Actuary, Union Central Life Insurance Company, Cincinnati, Ohio.

Francis Henry Hemperley, A.M., Actuary and Secretary, United Security Life Insurance and Trust Company, 603 Chestnut St., Philadelphia, Pennsylvania.

Robert Henderson, B.A., F. I. A., second vice-president and actuary, Equitable Life Assurance Society, 120 Broadway, New York.

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William Richmond Hitchins, A.B., A. I. A., 336 Shaw St., Toronto, Ontario.

* John Marshall Holcombe, M.A., President, Phoenix Mutual Life Insurance Company, Hartford, Connecticut.

James Emerson Hoskins, A. B., Travelers Insurance Company, Hartford, Conn.

* Charter members.

George William Hubbell, A.B., Actuary, United States Life Insurance Company, 277 Broadway, New York.

Arthur J. C. Huennergard, B. A., F. A. I. A., actuary Commonwealth Life Insurance Company, Omaha, Neb.

Arthur Hunter, F. F. A., A. I. A., F. S. S., Actuary, New York Life Insurance Company, 346 Broadway, New York.

Robertson Gilbert Hunter, A. I. A., Actuary, Equitable Life Insurance Company, Des Moines, Iowa.

Robert Watkinson Huntington, Jr., A. B., President, Connecticut General Life Insurance Company, Hartford, Connecticut.

H. Gordon Hurd, B. A., A. I. A., Great West Life Assurance Company, Winnipeg, Manitoba.

William Anderson Hutcheson, F. I. A., F. F. A., Second vice-president and Actuary Mutual Life Insurance Company, 32 Nassau St., New York.

Charles William Jackson, M.A., Actuary, Postal Life Insurance Company, New York, N. Y.

Solomon Achillovich Joffe, M. Sc., Mem. American Mathematical Society, Mem. Circolo Matematico di Palermo, Assistant Actuary, Mutual Life Insurance Company, 32 Nassau St., New York.

Albert Wesley Johnson, M. A., Excelsior Life Assurance Company, Toronto, Can.

Murat L. Johnson, A. B., Penn. Mutual Life Insurance Company, Philadelphia, Pa.

Frederick Henry Johnston, A. I. A., Associate Actuary, Prudential Insurance Company, Newark, New Jersey.

Sherman Crary Kattell, B. S., State Mutual Life, Worcester, Mass.

David Errett Kilgour, M.A., A. I. A., Actuary, North American Life Assurance Company, Toronto, Ontario.

George King, F. I. A., F. F. A., Cor. Mem. I. A., Fr. and A. A. Belg., 15 Walbrook, E. C., London.

Walter Irving King, A. B., secretary group insurance department, Connecticut General Life Insurance Company, Hartford, Conn.

Arthur Julius Koeppe, Union Central Life, Cincinnati, Ohio.

John Morrison Laing, B.A., A. I. A., Assistant Actuary, Mutual Life Assurance Company of Canada, Waterloo, Ontario.

John Melvin Laird, B.A., A. I. A., Actuary, Connecticut General Life Insurance Company, Hartford, Conn.

Milton Palmer Langstaff, A. I. A., Actuary, Dominion Life Assurance Company, Waterloo, Ontario, Canada.

John Ruse Larus, Jr., B.A., Phoenix Mutual Life Insurance Company, Hartford, Conn.

Omer Lepreux, Cor. Mem. I. A. Eng. and I. A. Fr., Honorary President, The Permanent Committee, International Congress of Actuaries. Honorary President, A. A. Belg. Honorary Director General, "Caisse Generale d'Epargne et de Retraite." Director, Banque Nationale de Belgique, Chateau des Eglantines por Auderghem, Brussels.

George Leslie, Consulting Actuary, Wellington, New Zealand.

George James Lidstone, F. I. A., F. F. A., Manager and Actuary Scottish Widows' Fund Life Assurance Society, Edinburgh, Scotland.

Morris Albert Linton, B.S., M.A., F. I. A., vice-president and Actuary; Provident Life and Trust Company, Philadelphia, Pa.

James Fulton Little, F. I. A., Prudential Insurance Company, Newark, N. J.

Charles Alexander McConaghy, B. A., A. I. A., Bankers Reserve Life Insurance Company, Omaha, Neb.

James Baldwin McKechnie, M.A., A. I. A., General manager and Actuary, Manufacturers Life Insurance Company, Toronto, Can.

J. Bertram Mahon, B. Sc., A. I. A., assistant actuary, Sun Life Assurance Company, Montreal, Can.

* Thomas Bassett Macaulay, F. I. A., F. S. S., Cor. Mem. I. A. Fr., (Ex-President), President, Sun Life Assurance Company of Canada, Montreal, Que.

Frank Daniel MacCharles, A. M., Assistant Actuary, Great Western Life, Winnipeg, Manitoba, Can.

William Macfarlane, F. F. A., Assistant Actuary, New York Life Insurance Company, New York, N. Y.

Alexander T. Maclean, F. F. A., Assistant Actuary, Massachusetts Mutual Life Insurance Company, Springfield, Mass.

Joseph B. Maclean, F. F. A., Mutual Life Insurance Company, New York, N. Y.

* Charter members.

Edward Wayne Marshall, Assistant Actuary, Provident Life and Trust, Philadelphia, Pa.

* William Andrew Marshall, President, Home Life Insurance Company, 256 Broadway, New York.

Franklin Bush Mead, A.B., Secretary and Actuary, Lincoln National Life Insurance Company, Fort Wayne, Ind.

Samuel Milligan, Metropolitan Life Insurance Company, 1 Madison Ave., New York, N. Y.

Henry Moir, F. I. A., F. F. A., Actuary, Home Life Insurance Company, 256 Broadway, New York.

Edward Boutecou Morris, Ph. B., Actuary, Travelers Insurance Company, Hartford, Conn.

Albert Henry Mowbray, A. B., Actuary, National Council on Workmen's Compensation Insurance, 16 E. 40th St., New York, N. Y.

Ray Dickinson Murphy, A.B., Assistant Actuary, Equitable Life Assurance Society, New York, N. Y.

* Joseph Howard Nitchie, A.B., Consulting Actuary, 19 South La Salle St., Chicago, Ill.

Edward Olifiers, A. I. A. Actuary A "Sul America" Campanhia de Seguros de vida, 82 rua do ouvidor, Caixa postal 971, Rio de Janeiro, Brazil.

Percy Charles Herbert Papps, A. I. A., Actuary, Mutual Benefit Life Insurance Company, Newark N. J.

John Gowans Parker, B.A., A. I. A., Associate Actuary, Imperial Life Assurance Company, Toronto, Canada.

Maximilian Heinrich Peiler, Actuary, Aetna Life Insurance Company, Hartford, Conn.

Arthur Eugene Pequegnat, A. I. A., Mutual Life Assurance Company of Canada, Waterloo, Ontario.

Oliver Winfred Perrin, A.M., Assistant Actuary, Penn Mutual Life Insurance Company, Philadelphia, Pa.

Arthur A. Pettigrew, Equitable Life Assurance Society, 120 Broadway, New York, N. Y.

Sidney Herbert Pipe, A. I. A., Actuary, Toronto, Canada.

Gardner Ladd Plumley, Consulting Actuary, 382 East 199th St., New York, N. Y.

Jules Theaul Albert Quiquet, Secrétaire de l'Institut des Actuaries français. Cor. Mem. I. A. Eng., A. A. Belg., and A. A. Suisse, Actuary, "Compagnie La Nationale," 92 Boulevard Saint Germain, Paris.

Harry Izard Bacon Rice, A. M., Associate Actuary, Connecticut Mutual Life Insurance Company, Hartford, Conn.

Charles Grant Reiter, Assistant Actuary, Metropolitan Life Insurance Company, 1 Madison Ave., New York.

Edward E. Rhodes, Vice-President Mutual Benefit Life Insurance Company, Newark, N. J.

Josephus Hargreaves Richardson, F. F. A., A. I. A., Commissioner Government Life Insurance Department, Wellington, New Zealand.

John George Richter, General Manager and Supervising Actuary, London Life Insurance Company, London, Ont.

Hugh Wilfred Robertson, Assistant Actuary, Equitable Life Assurance Society 120 Broadway, New York.

John Francis Roche, Vice-President Manhattan Life Insurance Company, New York.

Douglas H. Rose, President, Maryland Life Insurance Company, Baltimore, Md.

Charles Dickson Rutherford, Sun Life Assurance Company, Montreal, Canada.

Gerald Hemmington Ryan, P. I. A., General Manager Phoenix Assurance Company, Ltd., E. C. London.

Adolph August Rydgren, Actuary, Cleveland Life Insurance Company, Cleveland, Ohio.

* Howell Williams St. John, Ph.B. (Ex-President), Cor. Mem. I. A., Fr., Mem. American Statistical Society, Actuary, Aetna Life Insurance Company, Hartford, Conn.

George Ferry Salter, M.S., Prudential Insurance Co., Newark, N. J.

* George White Sanders, A.B., Actuary, Michigan Mutual Life Insurance Company, Detroit, Mich.

Frank Sanderson, LL.D., A. I. A., F. F. A., Consulting Actuary, Toronto, Can.

* Charter members.

- Frederick Schooling, F. I. A., Director, Prudential Assurance Company, Holborn Bars, E. C., London.
- James Scott, Aetna Life Insurance Company, Hartford, Conn.
- Herbert Norman Sheppard, B.A., A. I. A., Assistant Actuary, Home Life Insurance Company, 256 Broadway, New York.
- Coll Claude Sinclair, B. A., Great West Life Assurance Company, Winnipeg, Manitoba, Can.
- Francis M. Smith, Metropolitan Life Insurance Company, New York, N. Y.
- Alexander Albert Speers, B. A., F. A. I. A., Actuary, North American Life Insurance Company, Omaha, Neb.
- Herbert R. Stephenson, A. I. A., Actuary, Crown Life Insurance Company, Toronto, Can.
- Samuel Edgar Stilwell, Ph.D., Actuary, Western and Southern Life Insurance Company, Cincinnati, Ohio.
- William Ballantyne Strachan, B. A., Imperial Life Assurance Company, Toronto, Ontario, Can.
- Wendell Melville Strong, Ph.D., LL.B., Associate Actuary, Mutual Life Insurance Company, 32 Nassau St., New York.
- Thomas Freeman Tarbell, A. B., Hartford, Conn.
- J. Walter Tebbets, M.A., Mutual Benefit Life Insurance Company, Newark, N. J.
- Richard Teece, F. I. A., F. F. A., Actuary, Australian Mutual Provident Society, Sydney, Australia.
- Herbert Cecil Thiselton, F. I. A., F. F. A., General Manager, London Guarantee and Accident Company, London, E. C., England.
- Earl Mountain Thomas, B. S., A. M., Assistant Actuary, John Hancock Mutual Life Insurance Company, Boston, Mass.
- John Spencer Thompson, M.A., F. I. A., F. F. A., Assistant Actuary, Mutual Life Insurance Company, 32 Nassau St., New York, N. Y.
- Morris Whittemore Torrey, Manager, Reinsurance division, Metropolitan Life Insurance Company, New York, N. Y.
- Dwight A. Walker, B.A., A. I. A., assistant actuary, Equitable Life Assurance Society, New York.
- Andrew Daniel Watson, A. I. A., Actuary, Government Insurance Department, Ottawa, Canada.
- James Douglas Watson, F. I. A., Deputy Chairman, Eagle, Star and British Dominions Insurance Company, 32 Moorgate St., London, E. C.
- William Arthur Watt, M.A., A. I. A., Secretary and Actuary, Southern Life and Trust Company, Greensboro, N. C.
- * Rufus Wells Weeks, A. I. A., Cor. Mem. I. A. Fr., (Ex-President), Vice-President and Chief Actuary, New York Life Insurance Company, 346 Broadway, New York.
- Archibald Ashley Welch, A. B., Vice-president, Phoenix Mutual Life Insurance Company, Hartford, Conn.
- * Daniel Halsey Wells, Ph B., C. E., (Ex-President), Consulting Actuary, Connecticut Mutual Life Insurance Company, Hartford, Conn.
- Albert W. Whitney, A.B., General manager, National Workmen's Compensation Service Bureau, 13 Park Row, New York, N. Y.
- William Joseph Hutchings Whittall, F. I. A., Grayswood Hill, Haslemere, London, England.
- Frederick Alfred Williams, A. I. A., F. S. S., Manager and Actuary, La Nacional Compania de Seguros sobre la Vida, Mexico City, Mex.
- William Rulon Williamson, M. A., Assistant Actuary, Travelers Insurance Company, Hartford, Conn.
- * Asa Shove Wing, Cor. Mem. I. A. Fr., President, Provident Life and Trust Company, 409 Chestnut St., Philadelphia, Pa.
- Hugh Herbert Wolfenden, A. I. A., F. F. S., Grimsby, Ontario, Canada.
- Arthur Barton Wood, A.B., F. I. A., Actuary, Sun Life Assurance Company of Canada, Montreal, Can.
- William Archibald Porter Wood, B.A., A. I. A., Actuary, Canada Life Assurance Company, Toronto, Can.
- Ernest Woods, F. I. A., Actuary, Guardian Assurance Company, Ltd., 11 Lombard St., W. C., London.
- * George Badger Woodward, Second Vice-president, Metropolitan Life Insurance Company, 1 Madison Ave., New York.
- Joseph Hooker Woodward, Ph. B., Equitable Life Assurance Society, 120 Broadway, New York, N. Y.

* Charter members.

Peter Troth Wright, A.M., 704 West St., Wilmington, Del.

Frank Bertrand Wyatt, F. I. A., 37 Edwardes Square, Kensington W. 8., London, Eng.

Tsuneta Yano, Cor. Mem. I. A. Fr., Ex-president, Institute of Actuaries of Japan, President, First Mutual Life Insurance Company, Nehonbashi-ku, Tokio.

William Young, F. F. A., New York Life Insurance Co., 346 Broadway, New York.

There are two grades in the Society, viz.: Fellows and Associates, and, practically speaking, no one can become a Fellow unless he passes the prescribed examinations for Associateship and for Fellowship—a course which takes four or five years. Anyone who has been pursuing actuarial studies and is favorably known to two members of the Society may make application to the Council, and if his application is approved by the Council and he can then pass the examinations prescribed by the Council, he will be admitted as an Associate. Examinations may be waived if a candidate for admission as associate who, while not a resident of the United States or Canada, has passed an equivalent examination by another recognized society, and no examination fee will be required. He may be permitted to take the examinations before attaining age 21, but cannot become an Associate until attaining that age.

Any Associate who has been such for at least ten months and is 25 years of age may apply to the Council for Fellowship, and if his application is approved and he passes two additional examinations, he will then become a Fellow. He may take the examinations before attaining age 25, but cannot become a Fellow until attaining that age. Fellows of the Society may append to their names the initials "F. A. S.," and Associates "A. A. S."

The examinations are held on the first Wednesday and Thursday after the twentieth of May in each year. The custom has been to hold the examinations in as many places and in such localities as will be convenient to two or more candidates, although in certain cases an examination center is instituted for a single person. Examinations have heretofore been exclusively in writing. Examinations are now divided into four parts for Associateship, which may be taken in different years; and into two parts for Fellowship. Two parts of the Associateship and no more can be taken in one year.

All applications for admission to the examinations must be submitted to the Council, which cannot act thereon until at least twenty days after notice has been given of such candidacy, to all the members of the Society. Applications are required to be in the hands of the Secretary on or before the 1st of March of each year.

The Society publishes annually a pamphlet giving the examination papers for the year, and another pamphlet giving the recommendations of the Educational Committee. The published Transactions of the Society contain the various papers presented at the meetings, and the discussions thereon. Copies may be had at \$.75 each by addressing the Secretary, Room 1233, 346 Broadway, New York City.

ACTUARY. Originally a public officer in the Roman courts of justice, who drew up contracts, etc., in the presence of the magistrates. Actuaries also kept the military accounts of the Romans.

[See Walford.] In the United States the profession of actuary is confined principally to the mathematical questions involved in the practice of life insurance, such as the construction of premiums, distribution of surplus, surrender values, etc. The actuary is usually an officer of his company, but is seldom, contrary to the English practice, a manager.

ÆTNA CASUALTY AND SURETY COMPANY, Hartford, Conn. Began business 1907; capital, \$2,000,000. Morgan G. Bulkeley, president; D. N. Gage, Vice-president; C. H. Remington, vice-president and assistant treasurer; M. B. Brainard, treasurer; M. G. Bulkeley, Jr., assistant treasurer; Rawdon W. Myers, secretary; John S. Turn, secretary New York branch; W. E. A. Bulkeley, auditor; Barrett A. Hunt, Actuary; Harry Tyler Smith, Oliver R. Beckwith counsel; J. H. Ford and C. E. Sprague, auditors of payrolls and accounts; David Van Schaack, director of bureau of inspection and accident prevention; William L. Mooney, agency secretary; N. C. Stevens, secretary, plate glass; D. G. Stone, secretary, water damage and fly wheel; A. R. Sexton, A. B. Palmerton, secretaries, fidelity and surety; W. J. O'Donnell, secretary, automobile; G. E. Ashley, assistant secretary, burglary.

The company, formerly Ætna Accident and Liability Company, adopted the present title in 1917.

ÆTNA LIFE INSURANCE COMPANY, of Hartford. The Ætna (Fire) Insurance Company, in 1820, the year after its incorporation, received authority from the Connecticut legislature to establish an annuity fund, with a capital stock of \$150,000 to be pledged exclusively for the payment of annuities and of losses upon insured lives. It was not until 1850, however, that the company availed itself of this privilege. In 1853 a petition was presented to the General Assembly in Hartford asking for an alteration of the company's charter so as to constitute the shareholders of the annuity fund a separate and distinct corporation for the purpose of conducting a life insurance business. The bill was passed May 25, 1853, and the Ætna Life Insurance Company came into existence with Judge Eliphalet A. Bulkeley as its first president. John W. Seymour was made secretary. The directors were E. A. Bulkeley, Austin Dunham, H. Z. Pratt, Lawson C. Ives, Mark Howard, John Warburton, Roland Mather, S. L. Loomis, J. W. Seymour, and W. H. D. Callender.

For the first few years, development, in comparison with the rapid growth of recent years, was slow, due largely to the period of financial depression preceding the Civil War. But since 1863 progress has been swift and steady. In 1861 the company began issuing participating policies. The Ætna Life was a pioneer in loaning to western farmers, and secured many mortgages in Illinois bearing ten per cent. interest. Immigration was heavy, with a consequent enhancement of land value, and both the farmers and the company prospered by the latter's foresight. Later the company repeated the process in Iowa with equal success. This policy of taking farm mortgages has always

been a favorite form of investment with the Ætna Life, and has met with extraordinarily fortunate results. The following table shows clearly the growth of the company:

ASSETS AND LIFE INSURANCE IN FORCE

End of Year	No. of Policies	Amount Insured	Assets
1850	1,003	\$1,281,710	\$168,788
1865	14,154	32,935,996	2,036,823
1880	56,651	77,951,819	26,327,267
1890	74,014	117,656,381	34,500,875
1895	85,368	140,027,260	43,560,037
1900	108,756	184,552,083	55,901,476
1905	146,215	250,858,315	79,247,504
1910	170,208	307,102,649	101,018,143
1916	202,971	467,545,656	131,298,624
1917	214,814	572,916,282	140,584,444
1918	219,814	673,171,467	149,788,100
1919	242,364	892,676,309	163,097,712
1920	267,876	1,155,589,341	177,502,366
1921	281,736	1,204,000,397	191,718,046

On January 1, 1891, the company opened an accident department, and in 1902 began the issue of employers' liability insurance. The accident premium income in 1891, was \$39,806.15; in 1921 the accident, health, liability and workmen's compensation premium income was \$24,066,662. The total assets of all departments on January 1, 1922, were \$191,718,046.24. The liabilities were \$169,438,524.23, and the surplus was \$22,279,522.01.

Hon. E. A. Bulkeley held the office of president until his death in 1872, when he was succeeded by Thomas O. Enders. In 1878 the company petitioned the General Assembly for authority to increase the capital to an amount not exceeding \$750,000, and the charter was amended accordingly. The act required the increase to be made from surplus funds derived from non-participating stock plan business. The capital stood at \$750,000 until 1883, when the charter was again amended authorizing an increase to \$2,000,000. Meanwhile Mr. Enders had resigned in 1879 and the present head of the company, Morgan G. Bulkeley, son of the first president, became president. In 1883 the capital was increased to \$1,000,000; in 1887 to \$1,250,000; in 1892 to \$1,500,000; in 1895 to \$1,750,000. In 1903 it was increased to \$2,000,000; in 1913 to \$4,000,000, and in 1915 to \$5,000,000.

Expanding business has required repeated changes in location. In 1888 the company bought for \$231,000 the building which the Charter Oak Life Insurance Company erected at a cost of \$844,380. That same year the Ætna Life moved in and occupied the first floor. It was not long before it became necessary to use the whole five-story building, and in 1913 it was decided to add five more stories. By April, 1915, the new home office was ready for occupation, and so great was the amount of business that all available room was in use immediately.

Since the founding of the company, vice-presidents have been: J. W. Seymour, 1856-57; John Warburton, 1857-60; S. L. Loomis, 1860-63; Austin Dunham, 1863-77; W. H. Bulkeley, 1877-79; J. C. Webster, 1879-1900; J. L. English, 1905-; M. B. Brainard, 1910-; C. H. Remington, 1922-; Frank Bushnell, 1922.

The secretaries have been: J. W. Seymour, 1853-55; Samuel Coit, 1855-58; Thomas O. Enders, 1858-72; J. L. English, 1872-1905; C. E. Gilbert, 1905-; W. H. Newell, 1917-.

The present officers of the company are: Morgan G. Bulkeley, president; J. L. English, vice-president; M. B. Brainard, vice-president; C. H. Remington, vice-president and assistant treasurer; Frank Bushnell, vice-president; C. E. Gilbert, secretary; W. H. Newell, secretary; M. G. Bulkeley, Jr., treasurer; A. J. Moody, assistant secretary; C. H. Symonds, assistant secretary; H. W. St. John, actuary; M. H. Peiler, actuary; E. E. Cammack, actuary; W. E. A. Bulkeley, auditor; S. R. Braman, assistant auditor; H. E. Wright, assistant auditor; Lewis Sperry, general counsel; Frank W. Bidwell, secretary of claim division; R. B. English secretary of Group Division; Edward K. Root, M.D., medical director; Phineas H. Ingalls, M.D., associate medical director; W. E. Dickerman, M.D., associate medical director; Ernest A. Wells, M. D., associate medical director; William R. Miller, M. D., associate medical director.

Accident and Liability department: J. M. Parker, Jr., secretary; E. C. Higgins, secretary; C. B. Morcom, secretary; E. C. Bowen, assistant secretary; Philip L. Hotchkiss, assistant secretary; J. V. Adams, assistant secretary; B. A. Hunt, assistant secretary; F. L. Parker, assistant secretary; F. E. Barber, assistant secretary; John S. Turn, secretary New York Branch; Geo. E. Tucker, M. D., medical director; David Van Schaack, director of Bureau of Inspection and Accident Prevention; Harry Tyler Smith, counsel; William L. Mooney, agency secretary; J. H. Ford, auditor of payrolls and accounts; C. E. Sprague, auditor of payrolls and accounts.

Directors: Morgan G. Bulkeley, Samuel G. Dunham, John O. Enders, M. B. Brainard, W. E. A. Bulkeley, J. L. English, Lewis Sperry, D. Newton Barney, M. G. Bulkeley, Jr., C. H. Remington.

AGRICULTURAL LIFE INSURANCE COMPANY, Bay City, Mich. Organized in 1914. Francis F. McGinnis, president; Willard E. King, vice-president; Jos. C. Grosjean, secretary and treasurer; T. O. Teschendorf, assistant secretary and actuary; F. A. Benson, superintendent of agencies.

ALABAMA, INSURANCE SUPERVISION IN. 1860-1922. In 1860 the supervision of the business of insurance in Alabama was vested in the State Auditor, but by an act of the Legislature in 1897 it was transferred to the Secretary of State, who became insurance commissioner, ex-officio. John Purifoy was elected in 1915. The legislature of 1915 created a separate insurance department. The commissioner is appointed by the governor. The term is four years and the salary \$3,000 per annum. C. Brooks Smith was appointed under the law and was succeeded in 1919 by L. Y. Dean. The present commissioner, appointed in 1920, is A. W. Briscoe. [See Cyclopedia for 1913-14 for list of former officials.]

ALABAMA NATIONAL LIFE INSURANCE COMPANY, Birmingham, Ala. Organized 1908; capital, \$156,587. E. R. McDavid, president; J. T. Palmer, vice-president; Sterling J. Foster, vice-president and agency director; Sam V. Woodfin, second vice-president; J. B. Burris, third vice-president; A. L. Fairley, secretary and treasurer; Samuel Barnett, actuary; Dr. J. D. Heacock, medical director; Dr. W. P. McAdory, assistant medical director. The company, organized as Great Southern Life, adopted the present title July 1, 1921.

ALASKA, INSURANCE SUPERVISION IN. By act of Congress, approved June 6, 1900, insurance companies are required to report to the Surveyor-General, who is acting Secretary of the District. The present incumbent of the office is R. J. Sommers.

ALLIANCE AGAINST ACCIDENT FRAUD. An Association of casualty insurance companies and representatives of railroads, was organized at a meeting in New York, in November, 1905. Its object is stated to be: "To protect and defend its members against fraudulent claims; to prosecute all persons engaged in presenting and promoting such claims; to collect and disseminate information to its members, concerning fake claimants, shyster lawyers, unprincipled physicians, ambulance chasers, false witnesses, and others engaged in such practices and their methods." Officers were elected as follows: President, Robert B. Armstrong, Casualty Company of America; first vice-president, James R. Pratt, United Railways & Electric Company, Baltimore; second vice-president, R. C. Richards, Chicago & Northwestern Railway Company; secretary and treasurer, Chauncey S. S. Miller, Casualty Company of America. The work of the Alliance is carried on through committees. At the annual meeting in January, 1922, officers were elected as follows: Wm. D. Cushman, president; Second Avenue RR. Co.; Otto Kaufmann, vice-president, Maryland Casualty; F. L. Arnold, secretary; F. D. Edmunds, treasurer; directors: Chas. J. Druhan, Assistant Corporation Counsel, City of New York; J. L. Quackenbush, Interborough R. T. Co.; Chas. J. Quinlan, Black and White Taxi Co.; J. W. Yenson, Third Avenue RR. Co.; Wm. S. McClure, New Jersey Fidelity and Plate Glass Insurance Co.; C. P. Reid, Travelers Insurance Co.; Room 2001 Park Row Building, New York.

The Index Bureaus have been established at the following places: New York City, 21 Park Row; Philadelphia, Pa., Land Title building, Philadelphia, Pa.; Chicago, Ill., Old Colony building, Chicago, Ill.; Boston, 88 Broad Street, Boston, Mass.

AMERICAN BANKERS INSURANCE COMPANY, Chicago, Ill. Organized 1909; capital, \$118,505. E. W. Spicer, president; R. A. Hann, vice-president and actuary; John O. Karstrom, secretary and treasurer; Rufus M. Bishop, medical director.

AMERICAN CASUALTY COMPANY, Reading, Pa. Organized 1902; capital, \$500,000. E. P. Van Reed, president; James M. Miller, vice-president; Harvey H. Shomo, secretary and treasurer.

AMERICAN CENTRAL LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized 1899; capital \$137,000. H. M. Woollen, president; E. Woollen, vice-president; E. A. Meyer, secretary; F. W. Morrison, M. F. Belisle, H. R. Wilson, vice-presidents; George E. Hume, treasurer; Henry W. Buttolph, actuary; Greenly V. Woollen, medical director; J. M. Smith, assistant medical director; Roy A. Hunt, vice-president.

AMERICAN CREDIT INDEMNITY COMPANY, New York. Organized 1893; capital \$350,000. Edwin M. Treat, president; A. L. Shapleigh and J. J. Schotten, vice-presidents; L. J. Nouss, secretary; C. B. Brownlee, treasurer. The executive headquarters of the company are in St. Louis, Mo.

AMERICAN FIDELITY COMPANY, Montpelier, Vt. Organized 1900; cash capital, \$150,000. C. H. Darling, president; B. B. Bailey, vice-president; L. D. Taft, second vice-president; Ralph B. Denny, secretary and treasurer.

AMERICAN FRATERNAL CONGRESS, was organized at a meeting in Chicago, Ill., in February, 1919, and is the successor of the Presidents' Association of Fraternal Societies organized in November, 1918. Its objects are the furthering of legislation favorable to fraternal societies and the promotion of their interests in general. The officers elected were: President, A. R. Talbot, head counsel, Modern Woodmen of America; secretary, John H. Notley, Supreme Master, Mystic Workers of the World.

The third annual meeting of the Congress was held in Chicago February 20-21, 1922. President Mrs. Frances E. Burns, Great Commander, Ladies of the Maccabees, Presided.

In her address Mrs. Burns gave an able review of Fraternal operations during the past year. Her recommendation included greater activity on the part of Societies in welfare work, and complete adoption of the New York Conference Bill in all states in which it is not now the law. In closing she discussed United States Life Tables emphasizing the point that these tables show that women have a longevity of three years greater than the exclusive male table.

Papers were read as follows: "Progress in Fraternal Valuation," W. N. Phillips, actuary, R. N. A.; "Should the measure of Solvency, Including Publicity, applied to Fraternal, be required of Old Line and all forms of Life Insurance," L. K. Cleaveland, North American Union; "Field Work Business Principles," W. A. Fraser, Woodmen of World; "Standards of Medical Selections," Dr. W. J. Means, American Insurance Union; "Oklahoma Plan of Supervision," I. I. Boak, Woodmen of the World, Denver; "Suggested Plans to Secure and Hold New Business," J. M. Kirkpatrick, Security Benefit Association; "New Ideas of Solving the old Problems of Lapses," C. B. Gardner, Modern Order of Praetorians; "Overhead Expense of Administration," D. E. Smith, Mystic Workers of the World; "Improving Interest in Lodge Meetings," Mrs. Eva Child, Royal Neighbors of America; "The Relationship of

Fraternal Magazines to Fraternal Societies," Arthur S. Hamilton, The Fraternal Monitor; "Outlook of the Future," E. J. Dunn, Loyal American Life Association.

Officers were elected as follows: President, C. B. Gardner, Dallas, Texas; past president, Mrs. Frances E. Burns, St. Louis, Mich.; vice-president, I. I. Boak, Denver, Colo.; secretary, W. N. Phillips Rock Island, Ill.; treasurer, Mrs. Carrie E. Torrey, Port Huron, Mich.

AMERICAN GUARANTY COMPANY, Columbus, Ohio. Organized 1912; capital, \$215,000. John L. Hamilton, president; Samuel C. Wheeler and Burt S. Stratton, vice-presidents; E. J. Johnson secretary; John L. Hamilton, Jr., treasurer. Business transacted is casualty insurance.

AMERICAN INDEMNITY COMPANY, Galveston, Tex. Organized 1913; cash capital, \$600,000. Sealy Hutchings, president; C. H. Moore, vice-president; John Sealy, vice-president; George Sealy, vice-president and secretary; H. O. Stein, vice-president and treasurer; J. F. Seinsheimer, vice-president and general manager; J. M. Jacobs, assistant secretary and agency manager; H. Economidy, assistant secretary and comptroller.

AMERICAN INSTITUTE OF ACTUARIES. This association was organized at a meeting held in Chicago in May, 1909, and the organization was promoted by and is largely composed of actuaries connected with companies located in the central, western, and southern sections of the country, and its purposes are the advancement of the science of insurance mathematics. The membership is composed of Fellows, Associates and Contributing members. Anyone of legal age pursuing actuarial studies may become an associate, on nomination by two Fellows and approved by the Board of Governors, and having passed such examination as the Board of Governors may prescribe. Any associate, who has been such for at least two months and is twenty-five years of age, may become a Fellow on passing such final examination as may be required by the Board of Governors. The examination may be waived if the candidate has passed an equivalent examination required by another recognized society of actuaries. Associate members are not entitled to vote or hold office, and contributing members may be any legal reserve company. The officers of the Institute are under the direction of a Board of Governors consisting of the officers, ex-presidents, and six elected members—two being elected annually. Lucius McAdam was the first president, and Jacob C. Seitz, secretary.

The following was the membership roll on June 1, 1922:

Board of Governors—Officers: President, George Graham; vice-president, James Fairlie; secretary, George B. Pattison; treasurer, Bert J. Stookey; librarian, Edwin R. Carter; editor, Donald F. Campbell; ex-presidents, Henry Wright Buttolph; Oswald James Arnold, Joseph Howard Nitchie, Charles Harrison Beckett; elected members, Lawrence M. Cathles, Percy H. Evans, James Waterman Glover, Frank J. Haight, Thomas A. Phillips, Jacob Charles Rietz.

FELLOWS

- Sinclair E. Allison, A. A. S., Pan American Life Insurance Company, New Orleans, La.
- Henry W. Allstrom, A.A.S., Minnesota Mutual Life Insurance Company, St. Paul, Minn.
- Ernest C. Ames, A.B., LL.B., Bankers Life Insurance Company, Lincoln, Neb.
- Lewis Albert Anderson, B.L., Insurance department, Madison, Wis.
- Lewis Albert Anderson, B.L., Central Life Assurance Society, of the United States, Des Moines, Ia.
- Charles Hart Angell, A.B., Massachusetts Mutual Life Insurance Company, Springfield, Mass.
- Troy Wilson Appleby, A.M., Ohio National Life Insurance Company, Cincinnati, Ohio.
- Oswald James Arnold, B.S., Illinois Life Insurance Company, Chicago, Ill.
- W. Nelson Bagley, B.S., F.A.S., The Travelers Insurance Company, Hartford Conn.
- William Francis Barnard, consulting actuary, Syracuse, N. Y.
- Samuel Barnett, A.B., C. E., consulting actuary, Atlanta, Ga.
- Charles Harrison Beckett, A.B., Mem., A. M. S., State Life Insurance Company, Indianapolis, Ind.
- Judah Phillip Bowerman, George Washington Life Insurance Company, Charleston, W. Va.
- George Burton Buck, 256 Broadway, New York, N. Y.
- Russell Conklin Burton, A. B., New World Life Insurance Company, Spokane, Wash.
- Henry Wright Buttolph, A.M., A.A.S., American Central Life Insurance Company, Indianapolis, Ind.
- J. Campbell Cameron, M.F.A., F. . A., A. A. S., Great Southern Life Insurance Company, Houston, Tex.
- Donald Francis Campbell, A.M., Ph.D., (Mem. A.M.S.) 76 West Monroe St., Chicago, Ill.
- Francis Edgar Cann, M.A., F.A.S., Southern Life and Trust Company, Greensboro, N. C.
- Edwin Richmond Carter, National Life Insurance Company of United States of America, Chicago, Ill.
- Lawrence M. Cathles, F. F. A., A. I. A., A. A. S., Southland Life Insurance Company, Dallas, Texas.
- Arthur Coburn, F.A.S., Northwestern Mutual Life Insurance Company, Milwaukee, Wis.
- Ralph B. Coit, Jefferson Standard Life Insurance Company, Greensboro, N. C.
- Henry Richmond Corbett, B. Sc., Ph. M., Insurance Exchange Building, Chicago, Ill.
- James D. Craig, F.A.S., Metropolitan Life Insurance Company, New York, N. Y.
- Harold W. Curjel, M.A., A.A.S., F.I.A., Illinois Life Insurance Company, Chicago, Ill.
- Miles M. Dawson, F. A. S., F. I. A., L.L.D., Suite 1005 26 West 44th St., New York, N. Y.
- Frederick Adams Draper, 616 First St., Wausau, Wis.
- Earl O. Dunlap, Metropolitan Life Insurance Company, New York, N. Y.
- James Strode Elston, A.B., F.A.S., The Travelers Insurance Company, Hartford, Conn.
- Saul Epsteen, Ph.D., La Jara, Colo.
- Percy H. Evans, Northwestern Mutual Life Insurance Company, Milwaukee, Wis.
- James Fairlie, M. A., A. A. S., Mutual Life Insurance Company of Illinois, Springfield, Ill.
- James F. Flanigan, F. A. S., Bankers Life Insurance Company, Des Moines, Iowa.
- Richard Fondiller, M.A., LL.B., Equitable Life Assurance Society, New York City, N. Y.
- J. Burnett Gibb, F. F. A., A. I. A., F. A. S., Penn. Mutual Life Insurance Company, Philadelphia, Pa.
- James Waterman Glover, A.M., Ph.D., F. A. A. S., (Mem. A. M. S.), 620 Oxford Road, Ann Arbor, Mich.
- William H. Gould, M. A., A. I. A., A. A. S., 256 Broadway, New York City, N. Y.
- George Graham, F. F. A., A. A. S., A. I. A., Central States Life Insurance Company, St. Louis, Mo.

- Winifred W. Greene, Employers Mutual Insurance Company, 61 Broadway, New York, N. Y.
- Marcus Gunn, A. B., 29 South LaSalle St., Chicago, Ill.
- Frank J. Haight, 813 Hume-Mansur Building, Indianapolis, Ind.
- Alfred G. Hann, Pacific Mutual Life Insurance Company, Los Angeles, Cal.
- Julian C. Harvey, L.L.B., Third National Bank Building, St. Louis, Mo..
- Frank C. Hemsing, Northwestern Mutual Life Insurance Company, Milwaukee, Wis.
- Carl E. Herfurth, Montana Life Insurance Company, Helena, Mont.
- John E. Higdon, A.B., Kansas City, Mo.
- I. Smith Homans, A. A. S., Commonwealth Life Insurance Company, Louisville, Ky.
- Francis M. Hope, A. I. A., F. F. A., Occidental Life Insurance Company, Los Angeles, Cal.
- Arthur J. C. Huenergard, B.A., F.A.S., Commonwealth Life Insurance Company, Omaha, Neb.
- Charles Hughes, A. A. S., New York Insurance Department, New York City, N. Y.
- Arthur Hunter, F. F. A., F. A. S., New York Life Insurance Company, New York, N. Y.
- Robertson G. Hunter, F. A. S., A. I. A., Equitable Life Insurance Company, Des Moines, Iowa.
- Edward Wyllys Hyde, B. C. E., C. E., Columbia Life Insurance Company, Cincinnati, Ohio.
- Walter I. King, A.B., F. A. S., Connecticut General Life Insurance Company, Hartford, Conn.
- John Melvin Laird, B.A., F.A.S., A.I.A., Connecticut General Life Insurance Company, Hartford, Conn.
- William Macfarlane, F. F. A., F. A. S., New York Life Insurance Company, New York, N. Y.
- Alexander T. Maclean, Massachusetts Mutual Life Insurance Company, Springfield, Mass.
- James McIntosh, F. F. A., Minnesota Mutual Life Insurance Company, St. Paul, Minn.
- Malcolm McNeill, Ph.D., Lake Forest College, Lake Forest, Ill.
- Erston L. Marshall, A. B., J. D., 323 Craft Building, Des Moines, Ia.
- Franklin B. Mead, A.B., F. A. S., Lincoln National Life Insurance Company, Fort Wayne, Ind.
- Henry Moir, F. F. A., F. I. A., F. A. S., Home Life Insurance Company, New York, N. Y.
- Paul Vaughan Montgomery, B.A., Fort Worth Life Insurance Company, Fort Worth, Tex.
- Edward B. Morris, Ph.B., F.A.S., The Travelers Insurance Company, Hartford, Conn.
- William O. Morris, A. A. S., North American Life Insurance Company, Chicago, Ill.
- William E. Napier, Scranton Life Insurance Company, Scranton, Pa.
- Joseph Howard Nitchie, A.B., F. A. S., Room 1523, 19 So. La Salle St., Chicago, Ill.
- Bernard Robert Nueske, Old Colony Life Insurance Company, Chicago, Ill.
- Robert Kelly Orr, Lansing, Mich.
- Percy Charles Herbert Papps, A. I. A., F. A. S., The Mutual Benefit Life Insurance Company, Newark, N. J.
- John G. Parker, Imperial Life Assurance Company, Toronto, Canada.
- George B. Pattison, A. A. S., Peoria Life Insurance Company, Peoria, Ill.
- Oliver W. Perrin, B.A., M.A., F. A. S., Penn. Mutual Life Insurance Company, Philadelphia, Pa.
- S. L. Phelps, B. S., Lincoln National Life Insurance Company, Fort Wayne, Ind.
- Thomas A. Phillips, A.B., A.A.S., A.I.A., Minnesota Mutual Life Insurance Company, St. Paul, Minn.
- Sidney Herbert Pipe, F. A. S., A. I. A., Temple Building, Toronto, Canada.
- Joseph B. Reynolds, Kansas City Life Insurance Company, Kansas City, Mo.
- Edward E. Rhodes, F.A.S., Mutual Benefit Life Insurance Company, Newark, N. J.
- Henry Lewis Rietz, B.Sc., Ph.D., F.A.A.S., F. R. S. S. (Mem. A. M. S.), University of Iowa, Iowa City, Iowa.
- J. Charles Rietz, A.B., Midland Mutual Life Insurance Company, Columbus, Ohio.
- John Francis Roche, F. A. S., Manhattan Life Insurance Company, New York City.

George Roslington, F. C. A., A. I. S., Occidental Life Insurance Company, Albuquerque, N. M.

George W. Sanders, A.B., F. A. S., Michigan Mutual Life Insurance Company, Detroit, Mich.

Jacob Charles Seitz, A.B., Security Life Insurance Company of America, Chicago, Ill.

Andrew Siglenhorst, Texas Life Insurance Company, Waco, Texas.

A. A. Speers, B.A., F.A.S., North American Life Insurance Company, Omaha, Neb.

Calvert F. Stein, Maryland Assurance Corporation, Baltimore, Md.

Bert J. Stookey, Illinois Life Insurance Company, Chicago, Ill.

Gordon Wm. Thomson, F. F. A., A. I. A., A. A. S., West Coast Life Insurance Company, San Francisco, Cal.

Carleton M. Vail, A.B., 110 So. Dearborn St., Chicago, Ill.

James H. Washburn, A.A.S., 165 Broadway, New York City, N. Y.

William A. Watt, M.A., F. A. S., Southern Life and Trust Company, Greensboro, N. C.

Robert Montague Webb, Kansas City Life Insurance Company, Kansas City, Mo.

A. A. Welch, Phoenix Mutual Life Insurance Company, Hartford, Conn.

Romeo M. Wilbur, 549 Railway Exchange Building, Chicago, Ill.

Frederick A. Williams, A.I.A., F.S.S., F.A.S., Apartado 1420, Mexico City, Republic of Mexico.

Frederic Scherer Withington, consulting actuary, 402-404 Kraft Building, Des Moines, Iowa.

J. H. Woodward, Guardian Life Insurance Company, New York City, N. Y.

Paul Livingston Woolston, B.S., 1636 E. Eighth Ave., Denver, Colo.

AMERICAN EXPERIENCE TABLE OF MORTALITY

Age	Num- ber Living	Num- ber Dying	Expec- tation of Life	Age	Num- ber Living	Num- ber Dying	Expec- tation of Life	Age	Num- ber Living	Num- ber Dying	Expec- tation of Life
10	100,000	749	48.72	39	78,862	756	28.90	68	43,133	2,243	9.47
11	99,251	746	48.08	40	78,106	765	28.18	69	40,890	2,321	8.97
12	98,505	743	47.45	41	77,341	774	27.45	70	38,569	2,391	8.48
13	97,762	740	46.80	42	76,567	785	26.72	71	36,178	2,448	8.00
14	97,022	737	46.16	43	75,782	797	26.00	72	33,730	2,487	7.55
15	96,285	735	45.50	44	74,985	812	25.27	73	31,243	2,505	7.11
16	95,550	732	44.85	45	74,173	828	24.54	74	28,738	2,501	6.68
17	94,818	729	44.19	46	73,345	848	23.81	75	26,237	2,476	6.27
18	94,089	727	43.53	47	72,497	870	23.08	76	23,761	2,431	5.85
19	93,362	725	42.87	48	71,627	896	22.36	77	21,330	2,369	5.42
20	92,637	723	42.20	49	70,731	927	21.63	78	18,961	2,291	5.11
21	91,914	722	41.53	50	69,804	962	20.91	79	16,670	2,196	4.74
22	91,192	721	40.85	51	68,842	1,001	20.20	80	14,474	2,091	4.39
23	90,471	720	40.17	52	67,841	1,044	19.49	81	12,383	1,964	4.05
24	89,751	719	39.40	53	66,797	1,091	18.79	82	10,419	1,816	3.71
25	89,032	718	38.81	54	65,706	1,143	18.09	83	8,603	1,648	3.39
26	88,314	718	38.12	55	64,563	1,199	17.40	84	6,955	1,470	3.08
27	87,596	718	37.43	56	63,364	1,260	16.72	85	5,485	1,292	2.77
28	86,878	718	36.73	57	62,104	1,325	16.05	86	4,193	1,114	2.47
29	86,160	719	36.03	58	60,779	1,394	15.39	87	3,079	933	2.18
30	85,441	720	35.33	59	59,385	1,468	14.74	88	2,146	744	1.91
31	84,721	721	34.63	60	57,917	1,546	14.10	89	1,402	555	1.66
32	84,000	723	33.92	61	56,371	1,628	13.47	90	847	385	1.42
33	83,277	726	33.21	62	54,743	1,713	12.86	91	462	246	1.10
34	82,551	729	32.50	63	53,030	1,800	12.26	92	216	137	.08
35	81,822	732	31.78	64	51,230	1,889	11.67	93	79	52	.80
36	81,090	737	31.07	65	49,341	1,980	11.10	94	21	18	.61
37	80,353	742	30.35	66	47,361	2,070	10.54	95	3	3	.50
38	79,611	749	29.62	67	45,201	2,158	10.00				

AMERICAN HOME LIFE INSURANCE COMPANY, Topeka, Kansas. Organized 1909. Fred S. Jackson, president; W. F. Burson and A. L. Burney, vice-presidents; E. P. Mitzger, secretary; J. N. Dollery, treasurer; Dr. A. H. Marshall, medical director.

AMERICAN LIABILITY COMPANY, Cincinnati, Ohio. Organized 1910; succeeding the American Liability Company, Indianapolis, Ind., Capital, \$200,000. J. A. Johnston, president; W. R. Sanders, vice-president and general manager; G. W. Burnett, P. F. Jamieson, vice-presidents; Daniel J. Lyons, treasurer; Cameron H. Sanders, secretary. The company transacts automobile insurance, public liability, property damage, collision, fire, transportation and theft, and accident and health insurance.

AMERICAN LIFE CONVENTION was organized in 1905 by the officers of life insurance companies of the western and southern states. The first annual meeting was held at Lookout Mountain, Tenn., September 29 and 30, 1906, and officers were elected as follows: President, Charles E. Dark, American Central Life of Indianapolis; secretary, T. W. Blackburn, Omaha.

The second annual meeting was held in Indianapolis, September 5, 6 and 7, 1907, and B. H. Robison, Bankers Reserve Life, Omaha, was elected president.

The third annual meeting was held at Denver, Col., August 19, 20 and 21, 1908. Samuel B. Smith, Volunteer State Life, Chattanooga, Tenn., was elected president.

The fourth annual meeting was held at Cincinnati, Ohio, October 7 and 8, 1909. Isaac Miller Hamilton, Federal Life, Chicago, was elected president.

The fifth annual meeting was held at Des Moines, Ia., September 15, 16 and 17, 1910. Thomas W. Vardell, Southwestern Life, Dallas, Texas, was elected president.

The sixth annual meeting was held in Pittsburgh, Pa., September 20, 21 and 22, 1911. P. D. Gold, Jr., Jefferson Standard Life, Raleigh, N. C., was elected president.

The seventh annual meeting was held in Chicago, Ill., September 4, 5 and 6, 1912. W. A. Lindley, Security Mutual Life, Lincoln, Neb., was elected president.

The eighth annual meeting was held in St. Paul, Minn., August 20, 21 and 22, 1913. Henry Abels, Franklin Life, Springfield, Ill., was elected president.

The ninth annual meeting was held in Dallas, Texas, October 7, 8, 9 and 10, 1914. E. W. Randall, Minnesota Mutual Life, Minneapolis, Minn., was elected president.

The tenth annual meeting was held in Monterey, Cal., September 30 and October 1 and 2, 1915. G. A. Grimsley, Jefferson Standard Life, Greensboro, N. C., was elected president.

The eleventh annual meeting was held in St. Louis, Mo., September 14, 15 and 16, 1916. Charles F. Coffin, State Life, Indianapolis, Ind., was elected president.

The twelfth annual meeting was held at Grand Rapids, Mich., August 8, 9 and 10, 1917. Henry L. Seay, Southland Life, Dallas, Texas, was elected president.

The thirteenth annual meeting was held in Chicago, Ill., September 18, 19 and 20, 1918. E. G. Simmons, Pan-American Life, New Orleans, La., was elected president.

The fourteenth annual meeting was held in Omaha, Neb., September 24, 25 and 26, 1919. H. W. Johnson, Central Life of Illinois, Ottawa, Ill., was elected president.

The fifteenth annual meeting was held in Kansas City, Mo., September 22, 23 and 24, 1920. Charles G. Taylor, Jr., Atlantic Life, Richmond, Va., was elected president.

The sixteenth annual meeting was held in Indianapolis, Ind. October 3, 4, 5, 6 and 7, 1921. President Taylor presided and in his address reviewed the growth of the organization, and discussed briefly its guiding principles and its work. Secretary Blackburn in his report reviewed the affairs of the association briefly, and gave a review of state legislation during the year.

Officers elected were as follows: President, H. R. Cunningham, Montana Life, Helena, Mont.; Secretary, Treasurer and Counsel, T. W. Blackburn, Omaha, Neb. Executive Committee, Charles G. Taylor, Jr., Atlantic Life, Richmond, Va.; H. W. Johnson, Central Life, Ottawa, Ill.; E. G. Simmons, Pan-American Life, New Orleans, La.; Guilford A. Deitch, Reserve Loan Life, Indianapolis, Ind.; L. J. Dougherty, Guaranty Life, Davenport, Ia., and George Graham, Central States Life, St. Louis, Mo.

State vice-presidents were elected as follows: Alabama, William D. Jelks, Protective Life; Arkansas, A. B. Banks, Home Life and Accident; California, F. V. Keesling, West Coast-San Francisco Life; Colorado, C. J. Daly, Capitol Life; Connecticut, William Bro Smith, Travelers; Georgia, Wilmer L. Moore, Southern States Life; Idaho, Edwin S. Chadwick, Idaho State Life; Illinois, Emmet C. May, Peoria Life; Indiana, Herbert M. Woolen, American Central Life; Iowa, C. T. Prime, National Fidelity Life; Kansas, W. H. Eastman, Kansas Life; Kentucky, W. W. Moore, Inter-Southern Life; Louisiana, Crawford H. Ellis, Pan American Life; Maryland, Calvert F. Stein, Maryland Assurance; Massachusetts, A. E. Childs, Columbian National; Michigan, J. J. Mooney, Michigan Mutual Life; Minnesota, John T. Baxter, Northwestern National Life; Mississippi, C. W. Welty, Lamar Life; Missouri, Massey Wilson, International Life; Montana, C. E. Hurfurth, Montana Life; Nebraska, W. W. Young, North American Life; New Hampshire, S. W. Jameson, United Life and Accident; New Mexico, George Roslington, Occidental Life; North Carolina, Charles W. Gold, Jefferson Standard Life; North Dakota, F. L. Conkling, Provident Life; Ohio, H. B. Arnold, Midland Mutual Life; Oklahoma, S. De Zell Hawley, Atlas Life; Oregon, C. S. Samuel, Oregon Life; Penn-

sylvania, H. G. Scott, Reliance Life; South Carolina, T. Oregon Lawton, Jr., Southeastern Life; South Dakota, F. L. Bramble, Dakota Life; Tennessee, E. Leon Porter, Volunteer State Life; Texas, A. R. Wilson, Amicable Life; Utah, J. O. Carter, Inter-Mountain Life; Washington, J. J. Cadigan, New World Life; West Virginia, Harrison B. Smith, George Washington Life, Wisconsin, John Sullivan, Great Northern Life.

The Convention has organized medical and legal sections which hold meetings independently and have their own officers.

At the annual meeting of the Legal Section held in Kansas City, Mo., September 20 and 21, 1921, officers were elected as follows: Chairman, C. B. Welliver, American Central, Indianapolis, Ind.; Secretary, Robert Stone, Kansas Life, Topeka, Kansas.

The following is the Company membership roll, June 1, 1922:

American Bankers, Chicago, Ill.	Indianapolis Life, Indianapolis, Ind.
American Central, Indianapolis, Ind.	International, St. Louis, Mo.
American Life Reinsurance.	Inter-Southern, Louisville, Ky.
American National, St. Louis, Mo.	Iowa Life, Des Moines, Ia.
American National, Galveston, Texas	Jefferson Standard, Greensboro, N. C.
Atlantic Life, Richmond, Va.	Kansas City, Kansas City, Mo.
Atlas, Tulsa, Okla.	Kansas Life, Topeka, Kan.
Bankers, Lincoln, Neb.	Lafayette Life, Lafayette, Ind.
Bankers, Des Moines, Ia.	Lamar Life, Jackson, Miss.
Bankers Reserve, Omaha, Neb.	Lincoln National, Fort Wayne, Ind.
Bank Savings Life, Topeka, Kan.	Louisiana State, Shreveport, La.
California State Life, Sacramento, Cal.	Maryland Assurance, Baltimore
Capitol Life, Denver, Colo.	Merchants Life, Des Moines, Ia.
Cedar Rapids Life, Cedar Rapids, Ia	Michigan Mutual, Detroit, Mich.
Central Life, Fort Scott, Kan.	Mid-Continent, Oklahoma City, Okla.
Central, Des Moines, Ia.	Midland Ins Co., St. Paul, Minn.
Central, Ottawa, Ill.	Midland, Kansas City, Mo.
Central States, St. Louis, Mo.	Midland Mutual, Columbus, Ohio.
Cleveland Life, Cleveland, Ohio.	Minnesota Mutual, St. Paul, Minn.
Columbia Life, Cincinnati, Ohio.	Missouri State, St. Louis, Mo.
Columbian National, Boston, Mass.	Montana, Helena, Mont.
Columbus Mutual, Columbus, Ohio.	Mutual Life, Springfield, Ill.
Commonwealth, Louisville, Ky.	Mutual Trust, Chicago, Ill.
Commonwealth, Omaha, Neb.	National American, Burlington, Ia.
Conservative Life, Wheeling, W. Va.	National Fidelity, Sioux City, Ia.
Continental, Chicago, Ill.	National Life & Accident, Nashville, Tenn.
Continental Life, Kansas City, Mo.	National, U. S. of A., Chicago, Ill.
Dakota Life, Watertown, So. Dak.	New World Life, Spokane, Wash.
Des Moines Life & Annuity, Ia.	North American, Chicago, Ill.
Farmers and Bankers, Wichita, Kan.	North American, Omaha, Neb.
Farmers National, Chicago.	Northern, Seattle, Wash.
Federal Life, Chicago, Ill.	Northwestern National, Minneapolis, Minn.
First National, Pierre, S. D.	Occidental, Albuquerque, N. M.
Fort Worth, Fort Worth, Texas.	Occidental, Los Angeles, Cal.
Franklin, Springfield, Ill.	Ohio National, Cincinnati, O.
George Washington, Charleston, W. Va.	Ohio State, Columbus, O.
Girard Life, Philadelphia, Pa.	Old Colony, Chicago, Ill.
Great Northern, Wausau, Wis.	Old Line, Milwaukee, Wis.
Great Republic, Los Angeles, Cal.	Omaha Life, Omaha, Neb.
Great Southern, Dallas, Texas.	Oregon Life, Portland, Ore.
Guaranty, Davenport, Ia.	Pan American Life, New Orleans, La.
Gulf Coast, Gulf Pond, Miss.	People's Life, Chicago, Ill.
Home Life, Philadelphia, Pa.	People's Life, Frankfort, Ind.
Home Life and Accident, Fordyce, Ark.	Peoria Life, Peoria, Ill.
Idaho State, Boise City, Idaho.	Phoenix Mutual, Hartford, Conn.
Illinois Life, Chicago, Ill.	
Indiana National, Indianapolis, Ind.	

Philadelphia Life, Philadelphia, Pa.	Southern Union, Waco, Texas.
Prairie Life, Omaha, Neb.	Southland Life, Dallas, Texas.
Protective Life, Birmingham, Ala.	Southwestern Life, Dallas, Texas.
Provident Life, Bismarck, N. D.	Standard, Decatur, Ill.
Provident Life & Accident, Chattanooga, Tenn.	Standard, Pittsburgh, Pa.
Public Savings, Indianapolis.	State Life, Indianapolis, Ind.
Register Life, Davenport, Ia.	St. Louis Mutual, St. Louis, Mo.
Reinsurance Life, Des Moines, Ia.	Texas Life, Waco, Texas.
Reliance Life, Pittsburgh, Pa.	Travelers, Hartford, Conn.
Reserve Loan Life, Indianapolis, Ind.	Two Republics Life, El Paso, Texas.
Rockford Life, Rockford, Ill.	United Life & Accident, Concord, N. H.
Royal Union Mutual, Des Moines, Ia.	Volunteer State Life, Chattanooga, Tenn.
San Jacinto, Beaumont, Texas.	West Coast, San Francisco, Cal.
Security Life, Chicago, Ill.	Western Life, Des Moines, Ia.
Security Mutual, Lincoln, Neb.	Western Reserve Life, Muncie, Ind.
Shenandoah Life, Roanoke, Va.	Western States, San Francisco, Cal.
Southeastern Life, Greenville, S. C.	Western Union Life, Spokane, Wash.
Southern Life & Trust, Greensboro, N. C.	Wisconsin, Madison, Wis.
Southern States, Atlanta, Ga.	Wisconsin National, Oshkosh, Wis.

AMERICAN LIFE AND ACCIDENT INSURANCE COMPANY, Jackson, Tenn. Organized 1921. Thomas I. Taylor, president, W. N. Mynalt, vice-president and general manager; J. E. Mercer, secretary; Oliver Benton, treasurer.

AMERICAN LIFE INSURANCE COMPANY, Detroit, Mich. Organized 1907; capital, \$100,000. Clarence L. Ayres, president; Henry S. Hull, vice-president; H. P. Trosper, vice-president; Roy W. Anger, vice-president; Fred H. Aldrich, general counsel; M. O. Rowland, secretary; Walter E. Ekberg, Thos. M. Heuss, M. E. Latta, assistant secretaries; Lucy E. Daly, cashier; Wm. H. Browne, medical director. Formerly Northern Assurance Company of Michigan, with which the American Life of Des Moines was merged in 1921.

AMERICAN LIFE INSURANCE COMPANY, Denver, Col. (formerly the German-American Life Insurance Company). Organized 1911; cash capital, \$100,000.00. J. C. Burger, president; C. E. Youker, vice-president; Robert Brown, secretary, treasurer, and general manager; S. D. Emily, assistant secretary; Dr. F. N. Cochems, medical director.

AMERICAN LIFE REINSURANCE COMPANY, Dallas, Texas. Organized 1919. A. C. Bigger, president; Hugh E. Pratter, vice-president; Fred D. Strudell, secretary; Morton Bigger, assistant secretary.

AMERICAN LIVE STOCK INSURANCE COMPANY, Omaha, Neb. Organized 1918. Capital, \$208,000. The company retired in 1921.

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, Boston, Mass. Organized 1887. Charles E. Hodges, president; Charles E. Hodges, Jr., vice-president; Benjamin Brooks, C. E. Pettibone, James F. Kane, Victor A. Trundy, vice-presidents; Henry C.

Kneppenberg, Jr., secretary; Frank R. Mullaney, assistant secretary and actuary; William H. Conway, treasurer; Ralph T. Hull, assistant treasurer.

AMERICAN MUTUAL LIFE INSURANCE COMPANY, Lake Charles, La. Organized 1914. W. H. Stark, president; C. P. Martin, active vice-president; W. B. Conover and H. H. Gordon, vice-presidents; H. G. Eddy, secretary; S. A. Knapp, treasurer; Dr. T. H. Watkins, medical director; H. M. Watkins, office manager.

AMERICAN NATIONAL ASSURANCE COMPANY, St. Louis, Mo. Organized 1912; capital, \$200,000. Harry M. Still, president; A. H. Hildreth, D. L. Tasker, vice-presidents; Earle E. Salisbury, secretary; Chas. E. Salisbury, treasurer; W. F. Smith, agency manager.

AMERICAN NATIONAL INSURANCE COMPANY, Galveston, Texas. Organized 1905; capital, \$250,000. W. L. Moody, Jr., president; Shearn Moody, vice-president; W. J. Shaw, secretary; N. V. Morgan, assistant secretary; M. D. Johnson, assistant secretary; M. Grosshenney, treasurer; Newton E. Gortan, actuary; Dr. Edward Randall, medical director; Dr. W. J. C. Weimers, assistant medical director.

AMERICAN RE-INSURANCE COMPANY, Widener Bldg., Philadelphia, Pa. Organized 1917; capital \$750,000. Harry Boulton, president; H. B. Swoope and C. M. Hansen, vice-presidents; W. I. Athey, secretary; O. H. Irwin, treasurer. Writes re-insurance of catastrophe, excess, workmen's compensation and general casualty lines.

AMERICAN SURETY COMPANY OF NEW YORK. Organized April 14, 1884. Capital, \$5,000,000. Transacts fidelity, surety and burglary and check forgery and alteration insurance business.

F. W. Lafrentz, president; R. R. Brown, first vice-president; Charles W. Goetchius, secretary-treasurer; A. F. Lafrentz, comptroller; Henry C. Willcox, general solicitor; Geo. L. Naught, assistant general solicitor.

AMICABLE LIFE INSURANCE COMPANY, Waco, Texas. Organized 1910; capital, \$820,000. A. R. Wilson, president and actuary; J. P. Massey, secretary.

ANNUITIES. Sums payable annually either for life or a term of years. Annuity contracts are a means of providing for old age, and under which a company for a definite stated sum agrees to pay the annuitant, or holder of the contract, a stated yearly sum during the annuitant's life, or for a stipulated number of years. In the latter case it would be known as a temporary annuity, as distinguished from the former, or life annuity. Some forms of annuity contracts, known as two-life annuities, are based on the lives of two persons and are

payable as long as either survives, and a deferred annuity is also written under which the "consideration for the annuity or purchase price may be deposited in one sum, or paid in annual premiums; the annuity being payable only after a lapse of years. Usually the first payment under a life annuity begins at the end of the first year, but in some contracts payment of the annuity is made at the beginning of the year, or immediately on the purchase of the annuity. A number of American life insurance companies grant annuities and the extent of their business is shown by the following comparative statement of payments made during the past five years.

	Amount 1917	Amount 1918	Amount 1919	Amount 1920	Amount 1921
Aetna	\$118,819	\$190,262	\$213,857	\$293,986	\$353,263
Connecticut General	17,900	31,889	66,524	78,515	75,898
Connecticut Mutual	36,199	42,913	66,295	72,723	75,454
Columbian National	5,872	6,587	7,395	7,400	7,617
Equitable	1,357,109	1,460,006	1,539,402	1,712,463	1,791,622
Fidelity	20,763	17,027	22,074	24,668	31,325
Guardian	38,632	37,689	39,881	36,206	11,345
Home	49,935	50,438	50,182	48,037	46,904
John Hancock .....	.....	393	.....	197	941
Massachusetts .....	.....	.....	.....	15,499	22,023
Metropolitan	400,620	403,792	442,792	472,701	471,888
Mutual Benefit	138,017	130,015	132,767	135,769	131,754
Mutual, New York	2,607,820	2,576,912	2,622,167	2,644,772	2,598,724
National, Vermont	627,209	690,392	656,737	687,068	694,971
New England	1,276	2,315	2,692	5,634	7,225
New York	1,387,240	1,394,701	1,477,700	1,400,300	1,337,945
Northwestern	245,246	255,667	254,811	250,093	247,204
Pacific Mutual	17,252	26,352	29,678	29,026	46,628
Penn Mutual	516,803	523,340	516,782	608,236	499,184
Phoenix Mutual	59,927	101,377	132,507	194,870	300,106
Provident Life & Trust	142,003	150,871	155,253	154,302	150,568
Prudential	235,496	262,422	272,433	284,858	296,402
State Mutual	45,769	44,477	44,736	46,847	46,181
Travelers	195,436	237,441	270,174	320,122	370,415
Union Central	27,674	30,426	32,250	34,844	36,627
United States	11,921	11,847	11,852	.....	.....
Total	\$8,304,938	\$8,679,841	\$9,069,941	\$9,559,136	\$9,652,214

ANTI-REBATE LAWS. Following is a list of the states which have laws prohibiting the giving of rebate of premium to the insured by life and other insurance companies or their agents.

The first anti-rebate law applying specifically to the business of life insurance was enacted by Massachusetts in 1887. The previous year, it is true, Louisiana passed a law prohibiting the allowance of rebates in insurance, but no class of insurance was named in the act; it was supposed to refer to fire insurance, and it was not until later that an opinion was given by the attorney-general of the state that its provisions were applicable to the practice of life insurance.

The anti-rebate laws of a number of the states, while at first applying only to life insurance, have been amended to include fire insurance as well as other forms of insurance in their prohibitions, and in some states the laws prohibit the sale of stock in connection with insurance, or as an inducement to insurance, and also prohibit twisting. The Indiana law defines the term "rebate" to mean "anything of value,

or the making of an agreement, expressed or implied, that will directly or indirectly diminish any premium below the amount specified in the policy," excepting payment of dividends under participating policies.

The Nebraska law also defines the word in the same terms practically, but also excepts "bonuses paid or allowed directly by any company upon non-participating policies which have been in force at least five years.

Anti-rebate laws are in force in the following states: Alabama, Arizona, Arkansas, Colorado, Connecticut, Delaware, Georgia, Idaho, Illinois, Indiana, Iowa, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming.

The laws of the following states prohibit the sale of stock "in connection with or as an inducement to insurance:" Alabama, Arizona, Colorado, Idaho, Kansas, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Washington, West Virginia, Wisconsin and Wyoming. In Connecticut, Illinois, Maryland, and Virginia the insurance departments have ruled that stock selling would be illegal under the anti-rebate law, and in Delaware it has been held to be illegal unless offered to all insureds of the same class alike. Georgia has ruled that such sale of stock would be contrary to public policy, and the attorney-general of New Jersey has held that option to purchase stock must be contained in the policy.

The laws of Indiana, Idaho, Maine, Nebraska, New Mexico, New York, Ohio, Oklahoma, Pennsylvania, Minnesota and West Virginia prohibit the insured from "knowingly receiving or accepting a rebate." The Wisconsin law provides that "Notwithstanding any violation of this section the policy shall be valid, but the insured, having knowingly and wilfully violated any provisions of this section, shall be entitled to recover from the company only such portion of the amount otherwise payable . . . as the amount of the premium or premiums which have become payable, according to the terms of the policy, deducting any rebate and the value of any special favor or advantage or consideration or inducement . . . bears to the amount of such premium or premiums." The Minnesota department has ruled that the acceptance of goods in lieu of cash in payment of premium is a violation of the law.

The laws of Alabama, Arkansas, Colorado, Georgia, Idaho, Louisiana, Maryland, Michigan, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island,

South Carolina, South Dakota, Tennessee, Texas, Utah, Washington, Wisconsin, and Wyoming, prohibit the making of advisory board contracts, under which, as a rule, a certain number of policyholders were granted special advantages or considerations. Such contracts are also prohibited, under rulings of the insurance department, in Connecticut, Delaware, Illinois, Indiana, Kansas, Massachusetts, Mississippi, and Virginia. The North Carolina supreme court held in 1909 that such contracts were illegal under the law forbidding discrimination and rebates. Under the West Virginia law persons are forbidden to receive or accept any "favor or advantage."

[For full text of laws enacted prior to 1914, see Cyclopedia for 1913-14, and for legislation in 1915 see Cyclopedia for 1915.] The legislature of California in 1915 enacted an anti-rebate law, but the measure was vetoed by the governor. The law was re-enacted by the legislature in 1917, and became a law. Connecticut passed a law in 1917 applying to fire insurance agents.

ARIZONA, INSURANCE SUPERVISION IN, 1887-1922. By an act passed in 1887 the territorial treasurer of Arizona was charged with the supervision of insurance, but in 1901 an act was passed transferring the authority to the territorial secretary. [For names of officials, see Cyclopedia for 1911-13 and 1913-14.] Under an act passed in 1912, supervision of insurance was transferred to a State Corporation commission. Forest A. Betts is superintendent of insurance under the commission.

ARKANSAS, INSURANCE SUPERVISION IN, 1873-1922. By the insurance law of 1873 the auditor of the state, who was elected by the people for two years, is made insurance commissioner ex-officio. The legislature in 1917 created a separate insurance department, and the duties of the auditor of state in respect to insurance were transferred to the new department. Bruce T. Bullion was appointed commissioner under the law. W. B. Hollingsworth is deputy commissioner.

ASSETS. In insurance the entire property of the company. In making annual statements, ledger assets are distinguished from non-ledger assets, the two making up the item, gross assets. In life insurance agents' debit balances, overdue and accrued interest on bonds in default, and the book value of bonds and stocks over market value are deducted from gross assets, and the item in the annual statement, "admitted assets," thus shown.

ASSOCIATION OF LIFE AGENCY OFFICERS. The association was organized by agency managers of life insurance companies at a meeting held in Chicago, Ill., in October, 1916. The objects of the association as stated in its by-laws are: "The consideration and interchange of opinion upon matters pertaining to the betterment of the selling department of life insurance, through the improvement in the quality of men who enter the business, through the elimination of those who bring discredit to it, and through a study of methods of

selection and training of life insurance salesmen." The membership is composed of agency officers of legal reserve life insurance companies in the United States and Canada. The affairs of the organization are in control of an executive committee, which appoints the officers. The executive committee elected at the meeting in 1916 was as follows: Winslow Russell, Phoenix Mutual Life; George B. Stadden, Franklin, Life; William E. Taylor, Equitable Life of New York; H. E. Aldrich, Equitable Life of Iowa; Glover S. Hastings, New England Mutual; George H. Hunt, Imperial Life of Canada; J. B. Reynolds, Kansas City Life.

The fifth annual meeting was held in Chicago, Ill., November 10, and 11, 1921. Reports from officers and committees were presented and the following subjects were dealt with in papers and discussions: "The Place for Research in the Sales Branch of American Business;" "Institutional Plans for Instructing in Life Insurance Salesmanship," "Company Plans for the Education of the Soliciting Agent;" "The Selection and Appointment of Life Insurance Agents."

The following are the present officers and executive committee: W. E. Taylor, chairman, New York City; E. D. Field, vice-chairman, Montpelier, Vt.; A. Gordon Ramsay, Toronto, Can.; Dr. E. G. Simmons, New Orleans, La.; T. L. Hansen, New York City; C. G. Taylor, Jr., Richmond, Va.; H. B. Gunter, Greensboro, N. C.; L. Seton Lindsay, New York City; James W. Simpson, Montreal, Can.; Albert G. Borden, secretary-treasurer, Room 902, 120 Broadway, New York City.

ASSOCIATION OF LIFE INSURANCE COUNSEL. The association, composed of the counsel of life insurance companies, was organized in New York City, December, 1913. Officers were elected as follows: President, William Bro Smith, The Travelers; vice-president, Fred A. Howland, National Life of Vermont; secretary and treasurer, William J. Tully. The present officers, elected at the annual meeting in May, 1922, are: President, John L. Wakefield; vice-president, Frederick L. Allen, John Hancock Mutual; secretary and treasurer, William J. Tully, Metropolitan Life, New York, N. Y.; Zaidee H. Stone, assistant secretary; executive committee; Edward D. Duffield, chairman, George Lines, Chandler Bullock, Alfred Hurrell, Prudential; James H. McIntosh, New York Life, and officers *ex officio*. Office 1 Madison Avenue, New York.

ASSOCIATION OF LIFE INSURANCE MEDICAL DIRECTORS OF AMERICA was organized December 6, 1889, in New York, by the medical directors of leading life insurance companies. The present officers elected in October, 1921, are: President, Dr. Thomas F. McMahon; vice-president, Dr. Frank L. Grosvenor; second vice-president, Dr. William R. Ward; secretary, Dr. Angier B. Hobbs; treasurer, Dr. Charles L. Christiernin; Editor of the Proceedings, Dr. Robert M. Daley. Members of the executive council, all former presidents, the present officers, and Dr. G. A. Van Wagenen, Dr. Edwin W. Dwight and Dr. J. Allen Patton.

ASSOCIATION OF LIFE INSURANCE PRESIDENTS, THE, was organized at a meeting in New York in January, 1907. The objects of the association as stated in the constitution are: To promote the welfare of policyholders; to advance the interests of life insurance; to prevent extravagance and reduce expenses by an interchange of views on practice among life insurance companies in matters of general administration; to consider carefully important measures that may be introduced from time to time in legislative bodies, with a view to ascertaining and publicly presenting the grounds which may exist for their adoption or rejection by the legislature; to consider anything that may be suitably a matter of general concern to the life insurance business. Ex-President Grover Cleveland was the first chairman, and Robert Lynn Cox, secretary, and the executive committee was as follows: Paul Morton, Equitable Life; S. C. Dunham, Travelers; Thomas A. Buckner, New York Life; George E. Ide, Home Life; L. G. Fouse, Fidelity Mutual; Haley Fiske, Metropolitan; Charles A. Peabody, Mutual Life, and the chairman of the association.

The present officers are: George T. Wight, secretary and manager; Job E. Hedges, general counsel; Frederic G. Dunham, attorney; Orlow H. Boies, statistician; Mott A. Brooks, assistant secretary; executive committee, George T. Wight, chairman; John D. Sage, Union Central Life, Cincinnati; Forest F. Dryden, The Prudential, Newark; Haley Fiske, Metropolitan Life, New York; Alfred D. Foster, New England Mutual, Boston; Frederick Frelinghuysen, Mutual Benefit; W. A. Day, Equitable Life, New York; Charles A. Peabody, Mutual Life, New York; George I. Cochran, Pacific Mutual, Los Angeles; Louis F. Butler, The Travelers, Hartford Conn.; Fred A. Howland, National Life, Vermont; Darwin P. Kingsley, New York Life.

Companies represented in the Association:

Aetna Life, Hartford, Conn.	Mutual Benefit Life, Newark, N. J.
American Central Life, Indianapolis, Ind.	Mutual Life, Waterloo, Ont., Canada
Bankers of Nebraska, Lincoln, Neb.	Mutual Life, New York, N. Y.
Bankers Life, Des Moines, Iowa	National Life & Accident, Nashville, Tenn.
Berkshire Life, Pittsfield, Mass.	National Life, Montpelier, Vt.
Canada Life, Toronto, Ont., Canada	National Life U. S. of America, Chicago, Ill.
Colonial of America, Jersey City, N. J.	New England Mutual, Boston, Mass.
Columbian National, Boston, Mass.	New York Life, New York, N. Y.
Confederation Life, Toronto, Ont., Canada	North Amer. Life, Toronto, Ont., Canada
Connecticut General, Hartford, Conn.	Northern Life of Can., London, Ont., Can.
Connecticut Mutual, Hartford, Conn.	Northwestern Nat. Minneapolis, Minn.
Equitable Life, New York, N. Y.	Pacific Mutual Life, Los Angeles, Cal.
Equitable Life of Iowa, Des Moines, Ia.	Penn. Mutual Life, Philadelphia, Pa.
Franklin Life, Springfield, Ill.	Phoenix Mutual, Hartford, Conn.
Guardian Life, New York, N. Y.	Provident Life & Trust, Philadelphia, Pa.
Home Life, New York, N. Y.	Prudential of America, Newark, N. J.
Illinois Life, Chicago, Ill.	Reserve Loan Life, Indianapolis, Ind.
Imperial Life of Can., Toronto, Ont., Can.	Royal Union Mutual, Des Moines, Ia.
John Hancock Mutual, Boston, Mass.	Security Mutual, Binghamton, N. Y.
Life Ins. Co. of Virginia, Richmond, Va.	State Mutual Life, Worcester, Mass.
Lincoln National Life, Fort Wayne, Ind.	Sun Life of Canada, Montreal, Que., Can.
London Life, London, Ont.	Travelers, Hartford, Conn.
Manhattan Life, New York, N. Y.	Union Central Life, Cincinnati, O.
Manufacturers Life, Toronto, Ont., Can.	United States Life, New York, N. Y.
Mass. Mutual Life, Springfield, Mass.	Volunteer State Life, Chattanooga, Tenn.
Metropolitan Life, New York, N. Y.	Western and Southern Life, Cincinnati, O.
Michigan Mutual Life, Detroit, Mich.	

The fifteenth annual meeting was held in New York, N. Y., December 8 and 9, 1921. The meeting was called to order by Job E. Hedges, counsel of the Association. Mr. Herbert C. Cox, president and general manager, Canada Life Assurance Company, Toronto, Ont., was chairman of the meeting. "Life Insurance a World Safety Zone" was the general theme of the meeting, and was the subject of the chairman's opening address. Other papers were read as follows: "Sound Thinking by the People and for the people," Hon. John W. Weeks, Secretary of War, Washington, D. C.; "New Life Insurance Business of 1921; What it Means," John M. Holcombe, Phoenix Mutual Life Hartford, Conn.; "Can Trust Companies and Life Companies be Neighbors without Quarreling?" Alfred R. Horr, Equitable Life Assurance Society, New York; "Nationalism, Internationalism and Supernationalism", Rev. Canon Cody, D. D., LL.D., Rector of St. Paul's Church, Toronto; "Health the Guidepost to Material and Moral National Strength," Livingston Farrand, M.D., LL.D., President, Cornell University, Ithaca, N. Y.; "National Health in the Life Insurance Mirror," Robert Lynn Cox, Metropolitan Life, New York; "Remarks by H. A. Cunningham, President, American Life Convention, Helena, Mont.;" "A Government Experiment Versus Life Insurance Principles", J. A. O. Preus, Governor of Minnesota, St. Paul, Minn.; "A Decade of Life Insurance Investments", Asa S. Wing, Provident Life & Trust, Philadelphia, Pa.; "Essentials and Non-Essentials in Insurance Supervision," Thomas B. Donaldson, Pennsylvania Insurance Commissioner, Harrisburg, Pa.; "Insuring Our Nation," Andrew F. West, LL.D., Dean, Graduate College of Princeton, Princeton, N. J.; "Insurance and the Modern Political State," Walton L. Crocker, John Hancock Mutual Life, Boston, Mass.; "Recent Fluctuations in Policy Loans," Henry S. Nollen, Equitable Life of Iowa, Des Moines, Ia.

The following resolutions were adopted:

Resolved, That the addresses delivered at the meetings of this Fifteenth Annual Convention have been of exceptional technical and educative value and public interest; and be it

Further Resolved, That the most appreciative thanks of the Association be extended to each of the speakers for the very thorough preparation and masterly presentation of the respective subjects; and be it

Further Resolved, That the Manager be and hereby is directed to cause all of said addresses to be published at length in the proceedings of these meetings, and to place printed copies thereof at the disposal of their respective authors.

Whereas, Expressions of optimism do not make prosperity. Therefore, at a moment when governmental authorities, both Federal and State, and thoughtful men in every walk of life are seeking to restore the Nation to a sound and healthful normal basis, the Association of Life Insurance Presidents invites attention to facts disclosed at this, its Fifteenth Annual Convention, which furnish reassurance that economic conditions are already appreciably stabilized by the continuing and unshaken confidence and persistent thrift of large numbers of the American people, and

Whereas, The number of new policies of life insurance issued during the year will approximate 13,150,000,—within less than 1% of the supreme record of 1920. Although the aggregate of these policies, \$8,535,000,000, is 15% less than the total for 1920, it exceeds by \$725,000,000 the amount issued in the prosperous year 1919, and

Whereas, Policyholders generally are exercising with commendable caution the right to apply the accumulations under their policies to immediate personal use and individual needs, as evidenced by the fact that but 14.68% of the reserves have been taken as policy loans,—compared with 17.97% in 1914—thus permitting a continuance

of that progressive increase in life insurance policyholders' funds available for investment in response to manifest national economic requirements, which has characterized the decade ending December 31st, 1920, when American Life insurance companies held admitted assets aggregating \$7,319,997,019; therefore, be it

Resolved, That these figures are eloquent of sound habits and compelling faith. The attitude of mind reflected in provision for the future through present effort insures that prosperity has revived, and requires only continuance of courage and service for complete restoration.

Whereas, The original conception underlying the business of life insurance is a practical application of the bearing of each other's burdens; and

Whereas, The time has arrived in the history of world relations when the nations are hopefully looking forward to a better international understanding which will tend to abolish war with all its attendant miseries; now, therefore, be it

Resolved, That the Association of Life Insurance Presidents expresses its heartiest approbation of the Conference on the Limitation of Armaments, believing that the mutual understanding which is being reached will result in promoting permanent peace upon earth; and be it

Further Resolved, That the Manager be directed to transmit a copy of this resolution to the Secretary of State with the request that it be laid before the Conference.

ATLANTA ASSOCIATION OF LIFE INSURERS, Atlanta, Ga. Organized October 12, 1892, as the "Georgia Association of Life Insurers," with Thomas Peters president and Clarence Angier, secretary. The change in name was adopted in March, 1915. The present officers, elected at the annual meeting in February, 1922, are: President, S. M. Carson, Mutual Life, N. Y.; vice-president, Harry I. Davis; secretary and treasurer, W. F. Helms, Guardian; P. O. Box 1412; executive committee: W. E. Hawkins, Aetna Life, chairman; Frank W. Burr, State Mutual Life; Hugh Willet, Penn. Mutual, T. H. Daniel, F. B. Lowe.

ATLANTIC GUARANTY AND TITLE INSURANCE COMPANY, Atlantic City, N. J. Organized 1915; cash capital, \$150,000. Joseph Thompson, president; Harry Bacharach and John B. Slack, vice-presidents; Silas Shoemaker, secretary; E. B. Mitchell, assistant secretary; W. E. Shackelford, treasurer.

ATLANTIC LIFE INSURANCE COMPANY, Richmond, Va. Organized 1900; capital, \$300,000. Edmund Strudwick, president; S. W. Travers and H. W. Anderson, E. Strudwick, Jr., vice-presidents; Charles G. Taylor, Jr., vice-president and actuary; Roy M. Jones secretary; H. L. McConnell and M. M. Blair, assistant secretaries; E. A. Saunders, 3d vice-president and treasurer; Dr. F. P. Righter, Dr. J. A. Hodges, medical directors; Dr. Wm. H. Higgins, associate medical director; J. W. Sinton, Jr., assistant actuary; David W. Kelly, assistant treasurer.

ATLAS LIFE INSURANCE COMPANY, Tulsa, Oklahoma. Organized 1918; capital, paid-in, \$250,000. H. O. McClure, president; John R. Hadley and C. A. Mayo, vice-presidents; Dr. S. D. Hawley secretary and medical director; G. R. McCullough, treasurer; T. J. McComb, actuary; A. C. Mullins, assistant secretary; W. Dale Rogers, agency director.

B

BAKER'S MUTUAL INSURANCE COMPANY, New York, N. Y. Organized 1914. Albin E. Plarre, president; Valentine J. Miller, secretary.

BALTIMORE LIFE INSURANCE COMPANY, Baltimore Md. Organized as an assessment company in 1882; reorganized as a legal reserve life insurance company in 1898. W. O. MacGill, president; R. E. Bromwell, vice-president; Arthur R. German, second vice-president; S. D. Powell, secretary and agency manager; Alfred S. Niles, treasurer and counsel; J. M. H. Rowland, medical director; Albert Burns, manager ordinary department; Howard L. MacGill, assistant secretary.

BALTIMORE LIFE UNDERWRITERS' ASSOCIATION. Organized January 11, 1887, and reorganized November 27, 1900, with the following officers: President, J. Herman Ireland; vice-president, Henry P. Goddard; secretary, Ernest J. Clark; treasurer, Munroe Snell. The present officers elected at the annual meeting in February, 1922, are: Frank M. Wheaton, Union Central Life, president; Thomas M. Green, Fidelity Mutual, secretary, 204 Union Trust Building; Nelson M. Bond, Travelers, treasurer.

BANKERS ACCIDENT INSURANCE COMPANY, Des Moines, Iowa. Organized 1893; capital, \$100,000. F. L. Miner president; E. C. Budlong, vice-president and agency manager; C. H. Martin, vice-president; J. A. Kizer, secretary; E. A. Slininger, treasurer.

BANKERS AUTOMOBILE INSURANCE COMPANY, Lincoln, Neb. Organized 1920; capital, \$288,400. The company is in process of liquidation in charge of the Department of Trade and Commerce, State of Nebraska.

BANKERS CASUALTY INSURANCE COMPANY, McKnight Building, Minneapolis, Minn. Organized 1907; reorganized as a stock company 1914; capital, \$100,000. R. B. Beson, president; S. L. Beson, secretary.

BANKERS DEPOSIT GUARANTY AND SURETY COMPANY, Topeka, Kan. Organized 1909. E. E. Ames, president; W. J. Bailey, W. H. Burks, and J. R. Burrow, vice-presidents; John T. Morrissey, secretary; George S. Murphey, treasurer.

BANKERS LIFE COMPANY, Des Moines. Organized 1879. George Kuhns, president; Gerard S. Nollen, vice-president; Simon Casady, treasurer; George W. Fowler, secretary; C. C. Blevins, superintendent of agents; W. S. Ayres, general counsel; R. B. Alberson,

associate counsel; Dr. Ross Huston, medical director; Dr. Frank A. Will, assistant medical director; J. E. Flanigan, actuary; R. W. Hatton, Frank I. McGraw, B. N. Mills, Martin Roe, assistant secretaries; E. McConney, D. N. Warters, assistant actuaries; L. L. Cassidy, assistant treasurer.

BANKERS LIFE INSURANCE COMPANY, Lincoln, Neb. Organized 1887; capital, \$100,000. Howard S. Wilson, president; D. W. Cook, vice-president; M. L. Blackburn, secretary and chairman administration board; E. C. Ames, third vice-president and actuary; F. M. Sanders, treasurer; J. T. Hoevet, assistant treasurer; Dr. A. R. Mitchell, second vice-president and medical director; W. W. Day, superintendent of agents; W. G. Gooden and L. L. Garrison, agency directors; C. Petrus Peterson, general counsel; W. J. Hiller, assistant actuary; H. E. Flansburg, assistant medical director.

BANKERS MUTUAL LIFE COMPANY, Freeport, Ill. Organized 1907. W. B. Erfert, president; J. C. Peasley, secretary.

BANKERS NATIONAL LIFE INSURANCE COMPANY, Orangeburg, S. C. Organized 1919. W. E. Atkinson, president; Dr. George F. Hair, T. A. Amaker, W. E. Richardson, and J. S. Salley, vice-presidents; Lewis Glasser, secretary and treasurer.

BANKERS RESERVE LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1908; capital, \$100,000. R. L. Robison, president; W. G. Preston and J. R. Farney, vice-presidents; R. C. Wagner, secretary and treasurer; E. L. Dunn, assistant secretary; W. F. Milroy, medical director.

BANK SAVINGS LIFE INSURANCE COMPANY, THE, Topeka, Kan. Organized 1909; capital, \$200,000. E. H. Lupton, president; Paul E. Walker, vice-president and counsel; E. E. Sallee, secretary; R. C. Burge, assistant secretary; John R. Mulvane, treasurer; G. J. Mulvane, medical director.

BENEFICIAL LIFE INSURANCE COMPANY, Salt Lake City, Utah. Organized 1905; capital \$200,000. Heber J. Grant, president; John C. Cutler and L. N. Stohl, vice-presidents; A. B. C. Ohlson, secretary; L. E. Penrose, assistant secretary; Henry T. McEwan, treasurer.

BENEFICIARY. In life insurance the person for whose benefit a policy is issued and to whom the proceeds of the policy are to be paid.

BERKSHIRE LIFE INSURANCE COMPANY, of Pittsfield, Mass., was incorporated May 15, 1851, under the name of the Berkshire County Mutual Life Insurance Company. By an act approved

April 30, 1855, the present title was adopted. W. D. Wyman, president; Walter F. Hawkins, vice-president and general counsel; Joseph F. Titus, treasurer; A. C. Washburne, actuary; Robert H. Davenport, secretary; Joseph E. Purches, Geo. A. Watson, assistant secretaries; Winfield S. Weld, superintendent of agencies; Henry Colt, M.D., medical director.

BOND AND MORTGAGE GUARANTEE COMPANY, 175 Remsen St., Brooklyn, N. Y. Organized 1892; capital, \$6,000,000. Clarence H. Kelsey, president; Frank Bailey, vice-president and general manager; Harold W. Hoyt, treasurer; Reginald L. Carter, secretary; Herbert C. Bothwell, assistant treasurer; Randall Salisbury and Edgar I. Hillary, assistant secretaries; Frank E. Morgan, comptroller.

BOSTON CASUALTY COMPANY, Boston, Mass. Organized 1910; reincorporated as stock company, 1912; capital, paid-up, \$125,000. Henry C. Hall, president; A. H. Bullock, vice-president; J. Kelso Mairs, secretary; J. J. Minot, Jr., treasurer.

BOSTON LIFE UNDERWRITERS' ASSOCIATION was organized in 1883. Incorporated in 1914, the original officers being Cornelius G. Atwood, president; Ben S. Calef and J. Mason Everett, vice-presidents; George N. Carpenter, secretary; Francis Marsh, treasurer; James T. Phelps, E. J. Smith, D. W. Kilburn, C. W. Holden, and Sidney M. Hedges, executive committee.

The present officers elected at the annual meeting 1921 are: President, Franklin W. Ganse; vice-presidents, Robert W. Moore, Jr., and Clinton A. Ferguson; secretary and treasurer, Lloyd L. Allen, 79 Milk Street.

BOSTON MUTUAL LIFE INSURANCE COMPANY, Boston, Mass. Chartered 1891. H. O. Edgerton, president; E. C. Mansfield, secretary and treasurer; D. Perley Green, actuary; Robert King, superintendent of agencies; Benjamin W. Rowell, comptroller; Percy G. Browne, medical director; Arthur H. Davison, associate medical director. William A. Morse, counsel; Damon E. Hall, associate counsel; Patrick J. Lane, manager claim department; John Purce, general agent.

BROTHERHOOD ACCIDENT COMPANY, Boston, Mass. Organized 1892 as the Odd Fellows Accident Company; reorganized in 1911 under the present title; capital, \$100,000. Charles S. Farquhar, president; Charles S. Powell, vice-president; Jay B. Crawford, secretary; Joseph W. Estabrook, treasurer; Charles S. Powell, general manager.

BUREAU OF PERSONAL ACCIDENT AND HEALTH UNDERWRITERS, 80 Maiden Lane, New York, N. Y. F. Robertson Jones, secretary and treasurer. Richard H. Thompson, Maryland

Casualty Company, is chairman of the governing committee. The following is the membership roll.

Aetna Life	Metropolitan Life
American Casualty	Missouri State Life
Columbian National Life	National Casualty
Commercial Casualty	New Amsterdam Casualty
Connecticut General Life	Northwestern Casualty and Surety
Continental Casualty	Norwich Union Indemnity
Employers' Liability	Ocean Accident and Guarantee
Equitable Life	Pacific Mutual Life
Federal Life	Pan-American Life
Federal Surety	Phoenix Mutual Life
General Accident Fire and Life	Provident Life and Accident
General Casualty and Surety	Prudential
Globe Indemnity	Reliance Life
Hartford Accident and Indemnity	Royal Indemnity
Indemnity Company of North America	Southern Surety
Interstate Life and Accident	Southern Life and Trust
Jefferson Standard Life	Standard Accident
Lincoln Accident and Life	Travelers
London Guarantee and Accident	Union Central Life
Manhattan Life	Union Indemnity
Maryland Casualty	United States Casualty
Massachusetts Accident	United States Fidelity and Guarantee
Massachusetts Bonding	Zurich General Accident and Liability

BURGLARY, INSURANCE AGAINST. [For an account of the beginnings of burglary insurance in the United States, see Cyclo-
pedia for 1900-1901.] The business of insuring against loss through
"breaking and entering" premises by burglars is transacted by thirty-
nine casualty companies in the United States. The returns of busi-
ness done in 1921 are as follows:

Companies	Premiums Written	Losses Paid
Aetna Casualty and Surety	\$1,563,010	\$738,845
American Casualty	14,405	12,094
American Indemnity . . . . .	.....	.....
American Surety	596,063	323,543
Columbia Casualty, N. Y.	136,204	48,214
Commercial Casualty, N. J.	22,658	.....
Continental Casualty, Chicago	206,754	66,496
Employers' Liability	620,014	400,808
Federal Surety	27,486	5,778
Fidelity & Casualty	1,190,623	607,034
Fidelity & Deposit	692,848	307,421
General Accident	131,424	107,745
General Casualty and Surety	10,946	3,865
Georgia Casualty	41,311	34,475
Globe Indemnity	783,013	332,212
Hartford Accident	720,716	304,577
Indemnity Ins. Co., of North America, Phila.	160,164	25,419
Interstate Casualty, Ala.	67	8,209
Interstate Surety, So. Dak.	3,762	2,107
Iowa Bonding	34,908	56,314
Kansas Casualty and Surety	28,348	9,542
London Guarantee	532,159	272,375
London and Lancashire Indemnity	64,918	31,974
Manufacturers Liability	31,774	32,518
Maryland Casualty	1,178,574	643,249
Massachusetts Bonding	551,056	385,988
Metropolitan Casualty	76	2,973
National Surety	2,295,956	1,002,645
New Amsterdam Casualty	389,232	313,428
New Jersey	363,156	157,774

Companies	Premiums Written	Losses Paid
Norwich Union Indemnity	\$93,324	\$53,776
Ocean Accident	712,932	450,482
Preferred Accident	451,069	210,944
Republic Casualty	34,416	40,583
Royal Indemnity	897,200	363,773
Southern Surety	53,202	9,237
Travelers Indemnity	1,919,092	797,216
Union Indemnity, New Orleans	284,063	118,144
United States Casualty	230,626	110,769
United States Fidelity	2,037,394	1,014,134
Western Surety, S. Dak.	2,126	93
Total 1921	\$19,107,069	\$9,406,773
1920	17,458,440	8,649,327
1919	12,667,412	5,356,740
1918	7,736,276	2,802,313
1917	5,884,378	2,409,021

BURGLARY INSURANCE UNDERWRITERS' ASSOCIATION, 80 Maiden Lane, New York, N. Y. This association was organized in 1904, to further proper practices in burglary insurance, and the first officers were: David W. Armstrong, chairman; Samuel B. Brewster, secretary, and Richard H. Thompson, treasurer. The present officers elected at the annual meeting in May, 1922, are: John J. Flynn, Massachusetts Bonding, president; George C. Fritz, Maryland Casualty, vice-president; R. A. Algire, National Surety, second vice-president; R. P. Sherman, United States Casualty, treasurer; H. W. Cluff, secretary; governing committee: R. W. Myers, S. B. Brewster, R. A. Algire, F. H. Kingsbury, D. G. Luckett; F. W. Rucker and F. S. Garrison; bureau committee: E. B. Anderson, chairman; George G. Brainard, Samuel B. Brewster.

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA, Kansas City, Mo. Organized 1909 as Business Men's Accident Association of America, re-organized 1920; capital, \$200,000. C. S. Jobes, chairman of the board; W. T. Grant, president; F. G. Crowell, vice-president; J. H. Torrance, vice-president; L. D. Ramsey, treasurer; A. J. Rieder, secretary; Daisy Baker, and C. S. Davis, assistant secretaries; J. E. Higdon, actuary; E. F. Robinson, medical director; A. W. Hogue, General Field Supervisor.

BUSINESS MEN'S INDEMNITY ASSOCIATION, 33 Monument Place, Indianapolis, Ind. Organized 1915. R. L. McOuat, president; W. W. Dark, secretary and treasurer.

BUSINESS MEN'S MUTUAL LIFE INSURANCE COMPANY, Greensboro, N. C. Organized 1912, re-organized as stock company 1920, C. C. Taylor, president; Julian Price, vice-president, R. B. Coit, vice-president and treasurer; L. C. McCabe, secretary.

C

CALEF LOVING CUP AND BEN WILLIAMS MEMORIAL VASE. At a meeting of the executive committee of the National Association of Life Underwriters held at Pittsburg, Pa., in March, 1894, a communication was read from Major Ben S. Calef, of Boston, tendering a silver "loving cup" to the association, to serve as a prize in an annual inter-association contest, on the following terms:

The executive committee of the national association shall call for a paper or essay, not to exceed 750 words, on the subject, "What Have Life Underwriters' Associations Accomplished for the Benefit of the Companies, the Agents and the Public?" Each association is to send one paper by a writer selected by itself from its own members; his name is to be placed in a sealed envelope bearing a number corresponding to the number of an envelope containing his paper. These are to be sent on or before June 1 to the secretary of the national association. The national executive committee will appoint a sub-committee of five members to open and read the several contributions, and decide by open ballot which they consider the best. This being decided, the envelope bearing the corresponding number shall be opened, and the paper so selected will be read at the national convention. The author of the selected paper shall receive the cup as custodian for his association, and it shall bear his name and that of his association, and the date. The cup shall be held until the next annual meeting of the national association, when a similar competition shall take place under the direction of the national executive committee, they naming the subject for the paper. All the papers shall become the property of the national association, with the right to publish them.

The cup was accepted by the committee on behalf of the national association, with the conditions attached, and each of the local associations was duly notified. [For account of earlier contests and winners see Cyclopedia for 1911-13 and 1913-14.]

The Calef Cup is of silver, of generous proportions, beautifully carved, with three graceful handles, and bearing on its side the inscription "National Association of Life Underwriters. Annual Essay Cup. Presented by Benjamin S. Calef, Boston, 1894." The workmanship was specially designed and executed by Shreve, Crump & Low, Boston, Mass. The lamented death of the donor occurred January 9, 1897.

The Ben Williams memorial vase, presented to the National Association in 1899, was the gift of twenty gentlemen, members of the National Association, in remembrance of Ben Williams, the western life insurance manager, who died May 22, 1898. The conditions of the gift are that it shall be presented, for the year, to the second best contestant for the Calef Cup, under the same regulations.

CALIFORNIA INSURANCE SUPERVISION IN, 1868-1922. The insurance department of California was organized in 1868. The title of the officer in charge is insurance commissioner; who is appointed by the Governor, and his term of office is for four years. [See Cyclopedia for 1913-14 for list of former officials.]

J. E. Phelps was appointed in 1914. Alexander McCabe is the present commissioner, appointed in 1917.

CALIFORNIA STATE LIFE INSURANCE COMPANY, Sacramento, Cal. Organized 1910; capital, \$500,000. Marshall Diggs, president; J. R. Kruse, vice-president, general manager and agency director; Fred W. Kiesel, second vice-president; C. S. Brooks, secretary and treasurer; Robert T. McKisick, general counsel; Harold H. Buckman, actuary; Dr. Thomas J. Cox, third vice-president and medical director; H. H. Bryson, assistant secretary.

CANADA LIFE ASSURANCE COMPANY, THE, Toronto, Canada. Organized 1847; capital, \$1,000,000. H. C. Cox, president and general manager; T. G. McConkey, general superintendent; E. M. Saunders, treasurer; W. A. P. Wood, actuary; H. C. Scadding, medical director; C. R. Acres, secretary.

CAPITAL CITY SURETY COMPANY, Albany, N. Y. Organized 1912; capital, \$100,000. Frank P. Dolan, vice-president and secretary; Edward Murphy, treasurer.

CAPITAL, INCREASE OF, IN 1921. In life and casualty insurance the following companies increased their capital:

LIFE:—American National, Galveston, Texas, from \$250,000 to \$500,000; Central Life, Ottawa, Ill., from \$200,000 to \$300,000; Chicago National, from \$200,000 to \$300,000; Crescent Life, Indianapolis, to \$300,000; Merchants Life and Casualty Minneapolis, from \$100,000 to \$250,000; National Life and Accident, Nashville, from \$300,000 to \$600,000; Northern Life, Seattle, from \$200,000 to \$250,000.

CASUALTY:—Commercial Casualty, Newark, from \$600,000 to \$750,000; Continental Casualty, Chicago, from \$700,000 to \$1,000,000; Detroit Fidelity and Surety from \$1,000,000 to \$2,000,000; Great Western Accident, Des Moines, from \$100,000 to \$200,000, Manufacturers Liability; Jersey City from \$400,000 to \$500,000; Metropolitan Casualty, New York, from \$100,000 to \$200,000; Pennsylvania Surety, Harrisburg from \$250,000 to \$400,000; Standard Accident, Detroit, from \$1,000,000 to \$1,500,000.

CAPITOL LIFE INSURANCE COMPANY OF COLORADO, THE, Denver, Colo. Organized 1905; capital, \$100,000. Clarence J. Daly, president; Patrick Crowe, vice-president and treasurer; Wm. E. Hutton, vice-president and attorney; Geo. H. Beaudry, secretary and actuary; J. G. Bauer and W. T. Flanagan, assistant secretaries; Dr. J. W. Ames, medical director.

CAROLINA LIFE INSURANCE COMPANY, Columbia, S. C. Organized in 1902 as Carolina Insurance and Casualty Company; reorganized 1912; capital, \$100,000. P. H. Haltiwanger, president; A. B. Langley, vice-president and general manager; A. H. Kohn, secretary and treasurer; Ames Haltiwanger, assistant treasurer and auditor. J. M. Walker, assistant general manager and associate counsel; A. Earle Boozer, medical director; W. A. Hantske, manager life department.

CASUALTY ACTUARIAL SOCIETY. Organized in November, 1914 as the Casualty Actuarial and Statistical Society. The present title being adopted in May, 1921.

The object of the Society is the promotion of actuarial and statistical science as applied to the problems of casualty and social insurance

by means of personal intercourse, the presentation and discussion of appropriate papers, the collection of a library and such other means as may be found desirable.

The membership of the Society is composed of Fellows and Associates. Admission is by election or examination. The examinations of the Society are held in May of each year. The membership consists of 157 Fellows and 55 Associates.

The officers first elected were: President, Dr. I. M. Rubinow, vice-presidents, B. D. Flynn, A. H. Mowbray; secretary and treasurer, C. E. Scattergood; librarian-editor, W. W. Greene.

The present officers of the Society are as follows: President, A. H. Mowbray; vice-presidents, H. E. Ryan and Leon S. Senior; secretary and treasurer, Richard Fondiller, 120 Broadway, N. Y.; editor, G. F. Michelbacher; librarian, Louis I. Dublin; council: E. E. Cammack, E. S. Cogswell, A. W. Whitney, M. Davis.

The annual meeting of the Society is held in New York City in November. The semi-annual meeting is held in May in a city selected by the Council. The Society issues twice a year a publication called the "Proceedings," which is sent to members and to subscribers.

CASUALTY INFORMATION CLEARING HOUSE. This association was organized at a meeting held in New York in March, 1921. It is incorporated under the laws of Connecticut, and its purposes as expressed in its articles of incorporation are: "To gather together, print, formulate and dispense among its members and others information concerning the business of casualty insurance, and to do, without profit, any other lawful act or thing which may promote the welfare of casualty insurance and those interested therein." The membership, divided into three classes, is composed of officers of casualty insurance companies, their general agents and local agents.

Officers were elected as follows: President, George D. Webb, Chicago, Ill.; vice-president, Fred J. Cox, Perth Amboy, N. J.; secretary, Walter H. Bennett, secretary of the National Association of Insurance Agents, New York, N. Y.; treasurer, Fred W. Lawson, London Guarantee & Accident, Chicago; directors: Edson S. Lott United States Casualty; F. Highland Burns, Maryland Casualty; H. G. B. Alexander, Continental Casualty; Charles H. Neely, Ocean Accident; Charles H. Holland, Royal Indemnity; and Fred L. Gray, W. G. Wilson, Phillip S. Powers, Thomas C. Moffatt, O. G. Strong and J. Henry McManus.

CASUALTY AND SURETY CLUB of New York, was organized at a meeting of the casualty and surety underwriters of New York City held in December, 1908, for social purposes under the title Casualty and Surety Social Club. Officers were elected as follows: President, Edmund Dwight, Employers' Liability; vice-presidents, Edson S. Lott, United States Casualty, and David W. Armstrong, Jr., National Surety; secretary, William J. Gardner, Ætna Life; treasurer, Edward L. Hearn, Casualty Company of America. The present name was adopted in 1914. The present officers elected at the annual meeting

in December, 1921, are: President, John S. Turn, Aetna; vice-presidents, A. G. Oakley and Walter G. Falconer; secretary and treasurer, George H. Reaney, 100 William St., New York, N. Y.

CASUALTY INSURANCE EXCHANGE, New York, N. Y. The present officers, elected in November, 1921, are: Chairman, F. G. Morris, Ocean Accident and Guarantee, vice-chairman, Paul Rutherford, Hartford Accident and Indemnity; secretary and treasurer, George G. Wetzel, United States Fidelity and Guaranty. Executive committee: The officers and John S. Turn, Aetna Life, H. B. Johnson, The Travelers, M. E. Jewett, Royal Indemnity, Benjamin Sturges, Fidelity and Casualty, New York, Albert W. Whitney, National Bureau of Casualty and Surety Underwriters.

CASUALTY UNDERWRITERS' ASSOCIATION OF PHILADELPHIA, Philadelphia, Pa. The present officers, elected in January, 1922, are: President, A. H. Reeve, Travelers; vice-president, H. K. Remington, Aetna Life; secretary and treasurer, J. B. Councilman, 124 S. 4th St., Phila. executive committee: A. H. Reeve, chairman, Travelers; H. K. Remington, Aetna; F. K. Dutcher, London Guarantee; John W. Donahue, Maryland Casualty; S. H. Pool, Fidelity and Casualty; W. F. Swan, Ocean Accident; Wm. Barnard, Indemnity of North America; W. A. McCrea, Hartford Indemnity.

CATHOLIC KNIGHTS OF ILLINOIS, Belleville, Ill. Organized 1884. Daniel E. Sweeney, president; Wm. J. Claus, secretary.

CEDAR RAPIDS LIFE INSURANCE COMPANY, Cedar Rapids, Iowa. Organized 1906; capital, \$100,000. C. B. Robbins, president; Glenn M. Averill and J. G. Sigmund, vice-presidents; C. B. Svoboda, secretary; M. L. Ridgeway, assistant secretary; Ernest R. Moore, treasurer; Dr. G. E. Crawford, medical director.

CELINA MUTUAL CASUALTY COMPANY, Celina, Ohio. Organized 1919. J. D. Johnson, president; Otto F. Rentzsch, vice-president; E. J. Brookhart, secretary; W. T. Palmer, treasurer. Full coverage automobile insurance only.

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES (Mutual), Des. Moines, Iowa. Organized 1896; George B. Peak, president; O. C. Miller, vice-president; George N. Ayres, vice-president and loan manager; Fred P. Carr, vice-president and general counsel; T. C. Denny, secretary; F. G. Wolfinger, assistant secretary; L. A. Anderson, actuary; M. I. Olsen, medical director; Homer A. Miller, treasurer; J. A. Wilson, cashier.

CENTRAL LIFE INSURANCE COMPANY, Fort Scott, Kansas. Organized 1906 (mutual). Howard L. Stout, president; George W. Marble, vice-president; Robert S. Tiernan, secretary and treasurer; J. T. Mayall, assistant secretary; Elmer E. Lyon, actuary; C. A. Van Velzer, medical director; D. Sharpe, agency director.

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS, Ottawa, Ill. Organized 1907; capital, \$300,000. H. W. Johnson, president; W. F. Weese and Charles Nadler, vice-presidents; S. B. Bradford, secretary and treasurer; W. H. Hinebaugh, general counsel; T. W. Burrows, medical director.

CENTRAL LIVE STOCK INSURANCE COMPANY, Kankakee, Ill. Organized 1914; capital, paid-in, \$58,072.16. The company was placed in a receiver's hands in 1921.

CENTRAL MUTUAL INSURANCE COMPANY OF NEW YORK, Albany, N. Y. Organized 1914. The company retired in 1921.

CENTRAL STATES LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1910; capital, \$350,000. Frank P. Crunden, president; James A. McVoy, vice-president and general manager; George Graham, vice-president; V. F. Larson, secretary; T. H. Galbraith, G. P. Henderson, assistant secretaries; E. M. Grossman, counsel.

CENTRAL STATES LIFE INSURANCE COMPANY, Crawfordsville, Ind. Organized 1909; capital, \$100,000. Edwin M. Brown, president and general manager; Harold Taylor, vice-president; Thomas L. Neal, second vice-president and agency manager; Dumont M. Peck, treasurer; Clifford V. Peterson, secretary; Dr. W. H. Ristine, medical director; Frank J. Haight, actuary.

CENTURY LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized, 1916; capital, \$200,000. Thomas J. Owens, president; C. T. Tuck, secretary; Albert Seaton, vice-president and medical director; W. T. Cannon, treasurer.

CINCINNATI LIFE UNDERWRITERS' ASSOCIATION was organized December 16, 1890, the first officers being Charles E. Logan, president; M. J. Jack, vice-president; S. M. Brandebury, treasurer; and Frank M. Joyce, secretary. The present officers elected at the annual meeting in January, 1922, are: S. Howard Swope, president; Clarence S. Schram, vice-president; R. W. Copelan, 801 St. Paul Building, secretary; C. Vivian Anderson, treasurer.

CLEVELAND LIFE INSURANCE COMPANY, Cleveland O., Organized 1907; capital paid in, \$250,000. Wm. H. Hunt, president; F. F. Prentiss, vice-president; M. J. O'Donnell, vice-president; H. M. Moore, vice-president and secretary; J. Earnest Teare, treasurer and assistant secretary; E. G. Fassel, actuary. The company transacts life insurance only.

CLEVELAND LIFE UNDERWRITERS' ASSOCIATION, was organized in May, 1889. The original officers were: F. A. Kendall, president; J. W. Lee and W. B. Hillman, vice-presidents; J. C. Trask,

secretary; O. N. Olmsted, treasurer. The present officers elected at the annual meeting in December, 1921, are: President, Walter H. Brown, Prudential; vice-president, John H. Byrne, Penn Mutual; second vice-president, J. W. Chapman, Aetna; secretary, Clinton F. Criswell; treasurer, Ralph B. Hunter, Equitable N. Y.

CLOVERLEAF LIFE AND CASUALTY COMPANY, Jacksonville, Ill. Organized 1912; capital, \$200,000. F. H. Rowe, president; W. C. Bradish, C. A. Goodale, vice-presidents; R. Y. Rowe, secretary; C. Y. Rowe, treasurer.

COLONIAL LIFE INSURANCE COMPANY OF AMERICA, Jersey City, N. J. Organized in 1897 to do an industrial and ordinary business; capital, \$250,000. Ernest J. Heppenheimer, president; George T. Smith, vice-president; Charles F. Nettleship, second vice-president; Dunbar Johnston, secretary and treasurer; Samuel R. Drown, assistant secretary and assistant treasurer; George A. Huggins, actuary; John Yarrick, assistant actuary; John Nevin, medical director.

COLORADO ASSOCIATION OF LIFE UNDERWRITERS was organized at a meeting held in Denver, April 7, 1906. Officers were elected as follows: President, J. P. Cullum, Union Central Life; vice-president, J. S. Edwards, Aetna Life; second vice-president, A. H. Stewart, Union Mutual; secretary, W. Rolla Wilson, Washington Life; treasurer, W. W. Booth, Provident Savings. The present officers, elected in June, 1921, are: President, A. Norman Dempsey; vice-presidents, J. A. Culbreath, Charles E. Freed, and J. L. Joiner; secretary and treasurer, J. Jefferson Tyndall, Denver.

COLORADO, INSURANCE SUPERVISION IN, 1883-1922. The state insurance department of Colorado was organized in April, 1883, the state auditor being charged under the statute with the duties of supervision as superintendent of insurance.

The legislature of 1907 created a separate insurance department, providing for the appointment of a commissioner, deputy commissioner, and actuary. The commissioner under the act is appointed by the Governor for a term of two years from February 1, at a salary of \$3,000. [See Cyclopedia for 1913-14 for list of former officials.] E. R. Harper was appointed in 1915. Claude W. Fairchild was appointed in 1917 and re-appointed in 1919, but resigned in 1921, and was succeeded by Earl Wilson, who was removed from office by the Governor in 1922 and Jackson Cochrane was appointed commissioner.

COLUMBIA CASUALTY COMPANY OF NEW YORK. Organized 1920. Capital, \$800,000. Home Office, 114 Fifth Avenue, New York. Charles H. Neely, president; Henry Collins, vice-president; Frank G. Morris, vice-president, and J. F. Ranges, secretary.

COLUMBIA LIFE INSURANCE COMPANY, Cincinnati, Ohio. Organized 1902; capital, \$192,300. S. M. Cross, president; W. F. Robertson, vice-president and treasurer; Henry G. Luken secretary; A. J. Koeppe, actuary.

COLUMBIA LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1908. H. C. Mason, president and actuary, F. W. Arndt, secretary and treasurer; A. W. Mason, assistant secretary; J. H. Thomsen, M.D., medical director. The company was formerly located in Fremont, Neb.

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY, THE, of Boston. Organized 1902; capital, \$1,000,000. Arthur E. Childs, president; Francis P. Sears, vice-president and comptroller, Wm. H. Brown, second vice-president and secretary; John M. Powell, actuary; John S. Phelps, M.D., medical director.

COLUMBUS LIFE UNDERWRITERS' ASSOCIATION was organized in January, 1912, by Columbus, O., agents, and the officers elected were: President, Fritz A. Lichtenberg, Massachusetts Mutual; vice-president, Albert Speaks, New England Mutual; secretary, C. C. Hills, Mutual Benefit; treasurer, Lot T. Brown, Union Central. The present officers, elected at the annual meeting in January, 1922, are: President, Ralph W. Hoyer, John Hancock; vice-president, Arthur M. Kemery; secretary, George A. Bredehoft, Connecticut General, 607 Brunson Building; treasurer, C. K. Siebert.

COLUMBUS MUTUAL LIFE INSURANCE COMPANY, Columbus, Ohio. Organized 1908; capital paid in, \$250,000. C. W. Brandon, president; Dr. W. B. Carpenter, vice-president and medical director; D. E. Ball, secretary and actuary; S. A. Hoskins, treasurer.

COMMERCIAL CASUALTY INSURANCE COMPANY, Newark, N. J. Incorporated, April 2nd, 1909. Assets, \$5,110,025.67, surplus to policyholders, \$1,500,000 and in addition a voluntary reserve of \$100,000 has been set aside. On March 2nd, 1921, the capital was increased from \$600,000 to \$750,000, with an additional \$150,000, also, added to the surplus. Business written in 1920 \$4,446,094.98 Dividend rate, 14%. Operates in the Eastern and Middle Western States and California. Specializes in all forms of liability insurance, personal accident and health, plate glass, compensation, burglary and fidelity and surety. Officers: C. W. Feigenspan, president; J. Horace Shale, vice-president and general manager; E. C. Feigenspan, vice-president; Winton C. Garrison, treasurer; W. Van Winkle, secretary; C. E. Wheatley, assistant treasurer; W. R. Griffin and Frank T. Gilson, assistant secretaries; Wm. A. Herr, comptroller.

COMMERCIAL HEALTH AND ACCIDENT COMPANY, Springfield, Ill. H. B. Hill, president, J. R. Neal, vice-president; F. M. Feffer, secretary and treasurer (assessment company).

COMMERCIAL TRAVELERS' EASTERN ACCIDENT ASSOCIATION, Boston, Mass. Organized 1894. T. Henry Mayo, president; William F. McQuillen, James B. Lord, Elmer E. Carpenter, vice-presidents; Ira F. Libby, secretary and treasurer. The association writes accident insurance only, under the Fraternal Laws of Massachusetts.

COMMERCIAL TRAVELERS MUTUAL ACCIDENT ASSOCIATION OF AMERICA, THE, Utica, N. Y. Organized 1883. Russell H. Wicks, president; H. E. Trevvett, secretary and treasurer.

COMMONWEALTH CASUALTY COMPANY, Philadelphia Pa. Organized 1906; cash capital, \$300,000. Henry C. Stewart, president; E. W. Cook, vice-president and general manager; C. Wm. Freed, second vice-president and general counsel; Edwin S. Cook, secretary; Charles T. Megee, treasurer.

COMMONWEALTH LIFE INSURANCE COMPANY, Louisville, Ky. Organized 1904; capital \$500,000. Darwin W. Johnson, president; I. Smith Homans, secretary and actuary; Dr. W. F. Blackford, medical director.

COMMONWEALTH LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1909; capital, \$100,000. F. J. Uehling, president; W. K. Whitfield, vice-president; C. S. Whitfield, secretary; A. B. Detweiler, treasurer; T. C. Rafferty, F. A. S., actuary; Dr. Frank Simon, medical director; Geo. A. Nelson, assistant secretary.

COMPANIES ORGANIZED OR PROJECTED IN 1921:

LIFE

Companies	Actual or Proposed Capital
Bankers National Life Insurance Co., Indianapolis, Ind.....	\$200,000
Capital Savings Life Insurance Co., Columbus, Ohio.....	200,000
Cosmopolitan Life Insurance Co., Detroit, Mich.	250,000
Domestic Life and Accident Insurance Co., Louisville, Ky.....	100,000
Great Western Life Insurance Co., Billings, Mont.....	250,000
Liberty Life Insurance Co., Chicago, Ill.....	
Modern Life Insurance Co., St. Paul, Minn.....	200,000
Michigan Life and Annuity Co., Petoskey and Detroit, Mich.....	75,000
National Reserve Life Insurance Co., Topeka, Kan.....	225,000
National Home Life Insurance Co., Dallas, Tex.....	150,000
National Savings Life Insurance Co., Wichita, Kan.....	250,000
National Temperance Life Insurance Co., Chicago, Ill..	100,000
Public Life and Accident Insurance Co., Nashville, Tenn.....	200,000
Safety First Life Insurance Co., Oklahoma City, Okla..	
Standard American Life Insurance Co., Chicago, Ill.....	
Texas Mutual Life Insurance Co., Dallas, Texas.....	
Union National Life Insurance Co.....	
Washington City Life Insurance Co..	

CASUALTY AND MISCELLANEOUS

Automotive Industries Mutual Motor Insurance Assn., Detroit Mich.
 Blue Ribbon Mutual Auto Insurance Co., Detroit, Mich.
 Commercial Mutual Surety, Lincoln, Neb.
 Coastwise Mutual Casualty Co., New York, N. Y.
 Detroit Bonding and Mortgage Guarantee Co., Detroit, Mich.

Detroit Fidelity and Surety Co., Detroit, Mich.
 Equitable Mortgage and Title Co., Lawrence, N. Y.
 Federal Mutual Auto Insurance Co., Milwaukee, Wis.
 Frankenmuth Mutual Auto Insurance Co., Frankenmuth, Mich.
 General Casualty and Surety Reinsurance Corp., New York, N. Y.
 Minnesota Threshermens Mutual Insurance Co., Mankato, Minn.
 Mutual Indemnity Co., Detroit, Mich.
 New York Indemnity Co., New York, N. Y.
 Plains Casualty Co., Cheyenne, Wyo.
 Professional Indemnity Corp., Grand Rapids, Mich.
 Standard Automobile Mutual Casualty Co., New York, N. Y.
 State Mutual Insurance Exchange, St. Paul, Minn.
 Supreme Casualty Co., Milwaukee, Wis.
 Texas Casualty Co., Austin, Tex.
 Title Guaranty and Casualty Co. of America, Detroit.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY, Hartford, Conn. Organized in 1865; capital, \$800,000. Robert W. Huntington, president; George E. Bulkley, vice-president; Richard H. Cole, secretary; Edward B. Peck and Samuel G. Huntington, assistant secretaries; John M. Laird, actuary; Charles G. Woodward, financial secretary; Arthur P. Woodward, secretary accident department; George Goodwin, assistant secretary accident department; Walter I. King, secretary group insurance department; William H. Flanagan assistant secretary life department; F. C. Griswold, superintendent of agencies; George E. Risley, superintendent of agencies; George C. Capen, assistant superintendent of agencies; William W. Knight, M.D., medical advisor, William Armstrong, M. D., assistant medical advisor.

CONNECTICUT, INSURANCE SUPERVISION IN, 1865-1922. The insurance department of Connecticut was established by law, July 19, 1865, the insurance commissioner being appointed by the Governor for three years. In 1887 the term was increased to four years. [See Cyclopedia for 1913-14 for list of former officials.]

Burton Mansfield is the present commissioner, appointed for the term beginning July 1, 1911, and re-appointed for each term since.

CONNECTICUT LIFE UNDERWRITERS' ASSOCIATION was organized October 27, 1890. [For a full account of the first meeting and organization of the association see the Cyclopedia for 1890 (page 63).] The present officers elected at the annual meeting held in October, 1921, are: President, Max Hartstall, Hartford; first vice-president, Richard Greening, Hartford; second vice-president, Edward S. Doton, New London; secretary and treasurer, James B. Moody, Jr., 803 Main St., Hartford; executive committee, F. A. Griswold, 2nd, Bridgeport, Fred S. Keech, New Haven, John W. Moore, Bridgeport, George W. Greene, Waterbury, John H. Ehn, Hartford, D. F. Buckley, Waterbury, R. M. Buckmaster, Waterbury.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY of Hartford. Organized 1846. Henry S. Robinson, president; James Lee Loomis, vice-president; Herbert H. White, treasurer; Jacob H. Greene, secretary; Harold F. Larkin, secretary; Franklin H. Searle and

Harold N. Chandler, assistant secretaries; Daniel H. Wells, consulting actuary; Charles Hildebrand, actuary; Harry I. B. Rice, associate actuary; William P. Barber, assistant actuary; Henry H. Steiner, superintendent of agencies; Harry F. Gray and William H. Harrison, assistant superintendents of agencies; Harold M. Holderness, agency correspondent; Joseph B. Hall, medical director; Henry A. Martelle, assistant medical director; Charles D. Alton, medical referee.

CONSERVATIVE LIFE INSURANCE COMPANY OF AMERICA, South Bend, Ind. Organized 1912; authorized capital, \$125,000, cash capital, \$100,600. Dixon W. Place, president; A. S. Burkart, vice-president and general manager; William Mell, secretary; Joseph M. Stephenson, treasurer; Samuel Parker, general counsel.

CONSERVATIVE LIFE INSURANCE COMPANY, Sioux City, Iowa. Organized 1919. Burton H. Saxton, president; A. E. Wilder, vice-president; J. D. Langstaff, secretary; T. M. Murdock, treasurer; I. E. Nervig, medical director.

CONSERVATIVE LIFE INSURANCE COMPANY, Wheeling, W. Va. Organized 1907; capital, paid in, \$350,690. George W. Hill, president; W. C. Eberts, vice-president; S. M. Sawvel, vice-president; Clem E. Peters, secretary and treasurer; W. S. Fulton, M.D., medical director, J. J. P. O'Brien, counsel.

CONTINENTAL ASSURANCE COMPANY, Chicago, Ill. Organized 1911; capital, \$250,000. H. G. B. Alexander, president; W. H. Roberts, Manton Maverick, H. A. Behrens, and G. F. Claypool, vice-presidents; E. G. Timme, secretary; W. H. Roberts, treasurer; G. F. Claypool, superintendent of agencies; H. W. Dingman, medical director.

CONTINENTAL CASUALTY COMPANY, Chicago, Ill. Organized 1897; capital \$1,200,000. H. G. B. Alexander, president; W. H. Roberts, Manton Maverick, H. A. Behrens, W. H. Betts and M. P. Cornelius, vice-presidents; E. G. Timme, secretary; D. W. McFall and F. I. Hooper, assistant secretaries; W. H. Roberts, treasurer.

CONTINENTAL LIFE INSURANCE COMPANY, Washington, D. C. Organized 1914. Edwin G. Cover, president; I. S. D. Sauls, vice-presidents; H. A. Bartholemew, secretary and treasurer; W. W. Doub, assistant secretary.

CONTINENTAL LIFE INSURANCE COMPANY, Wilmington, Del. Organized 1907; authorized capital, \$1,000,000; cash capital, \$654,490. Philip Burnet, president; George E. Saulsbury, vice-president; Charles R. Churchman, vice-president; Otley E. Simpers, treasurer; Adolph A. Rydgren, actuary; Daniel E. Jones, secretary; Dr. Peter W. Tomlinson, medical director; James A. Fulton, agency manager; William F. Kurtz, general counsel.

CONTINENTAL LIFE INSURANCE COMPANY, St. Louis, Missouri. Organized 1904: capital, \$490,000. Edmund P. Melson, president; C. D. Bolin, and P. M. Harper, vice-presidents; J. DeWitt Mills, secretary; L. Marks, assistant secretary; C. A. McConaghy, actuary; Dr. C. R. Dudley, medical director; Judge Charles G. Revelle, counsel; J. A. McCoy, manager health and accident department. Headquarters of the company were moved from Kansas City to St. Louis in 1921.

CORPORATE SURETYSHIP.* Following the custom as old as civilization, it was impossible, until comparatively a few years ago, to furnish bond excepting by personal sureties or collateral security. Corporate surety companies were therefore formed to enable a man to pay a company a premium for serving in lieu of personal surety or collateral security, guaranteeing the obligee against loss, if the conditions of the bond should not be properly met. Corporate suretyship has been aptly described as a means of saving one's self from one's friends. This operates both ways, in that a man by furnishing corporate surety is relieved from obligations to friends who might serve as personal sureties; and those qualified to become sureties can better afford to pay the surety bond premium for a "friend," rather than risk personal loss by becoming his surety.

Since surety companies are classified as insurance companies, and the giving of bonds being far older than any form of insurance, it seems strange that corporate surety should be so long attaining its proper place. Insurance corporations became reasonably common in the seventeenth century, yet the first surety company was organized in 1851, but not admitted to the United States until 1881. One American company writing surety business was organized in 1876, another in 1884, and the important fact is that these four companies still survive, and practically all of the host of companies organized beginning with the year 1897 have ceased doing business.

This is due to many causes, but primarily to handling suretyship like insurance, assuming the volume of premiums would take care of the losses and writing business freely without regarding anything but the erratic loss experience gained from time to time. The chief errors included inadequate rates, improper standards of underwriting, underestimated loss reserves, and over-confidence generally. Needless to say that the companies which confused the ideas of mere production with those of safe underwriting, did not live long enough to acquire any experience, and that no stability was given the business until the formation of the present system of standardization of rates (differentiated as to the liability in various states under their ever-changing laws).

There are many mistaken conceptions of the scope and purpose of corporate suretyship, but the worst is the erroneous theory that the premium is intended to cover the risk. This is not the case, as a corporate surety is merely an accommodation surety and all elements

* By William H. Drapier, Jr., Superintendent of Agencies, National Surety Company, New York, N. Y.

of risk must be eliminated, as far as possible, so that the premium merely represents a service fee to save the principal from being under obligations to personal surety, and yet, at the same time, contemplating full re-imbursement to the surety company of all loss and expenses incurred.

The average surety company is qualified to transact all of the so-called multiple lines, i.e.: To cover all hazards, excepting fire and life insurance. The most successful companies are necessarily those which, though chartered as above, restrict their operations to fidelity, surety, and burglary business, for the only difference between fidelity and burglary is that the latter covers larceny, theft, and robbery caused by parties presumably unknown to the assured. In its properly restricted sense, corporate suretyship comprehends the issuing only of such obligations as a personal surety might sign with proper qualifications, and the soundest argument in favor of corporate-suretyship is the fundamental principle that the individual surety may die or fail and that only a permanent institution can be trusted on long contracts.

Many of the earlier companies began by writing only fidelity bonds; i.e., guaranteeing honesty and faithful performance of duties of officers and employees. Fidelity business still forms the foundation of a properly balanced surety income, and is the best class of business from all standpoints, because self-respect deters losses, realizing that discovery brings disgrace and punishment.

Next in line comes what are styled court fiduciary bonds, involving the same elements, but including as well, ability and proper fulfillment of trusts. To secure the proper administration of the trust and compliance with law and court orders by Federal and Bankruptcy fiduciaries, joint control of the assets is exercised by the referee, or the clerk of court. Surety companies follow the same practice in most cases, especially long terms trusts, thus safeguarding the interests of the beneficiaries, and, besides assisting the fiduciary, this relieves him by sharing responsibility for his disbursements. This practice has the approval of most courts and is provided for by enactments in most states.

From this point on, all miscellaneous suretyship involves financial strength — the ability to perform the contract, pay the amount involved or other object to be attained; and these bonds must, therefore, be underwritten entirely on banking principles. Bonds on appeal, supersedeas, and all other obligations equivalent to the endorsement of commercial paper, can only be safely guaranteed by the deposit with the surety company of cash or marketably convertible collateral equal to the face of the bond. Where collateral is not imperatively essential, the financial statement of the contractor or similar applicant must be unquestionably adequate and absolutely verified.

In spite of all precautions that can be taken, the percentage of actual underwriting profit is remarkably small, and statistics show that the most substantial gains are from the income from investments, salvage, and other sources — the companies paying only nominal dividends and keeping operating expenses at an irreducible minimum. [For statistics see Surety and Fidelity Insurance.]

COTTON STATES LIFE INSURANCE COMPANY, Memphis, Tenn. Organized 1912; capital, paid in, \$128,375. E. C. Hinds, president; W. T. Reeves and Travis H. Taylor, vice-presidents; H. W. Durham, vice-president and manager industrial department; E. C. Blackburn, medical director; Chas. A. Davis, secretary and treasurer.

CREDIT INSURANCE. (The guaranteeing and indemnifying merchants and others engaged in business and giving credits from loss thereby.) In 1893 there were four companies in the United States engaged in this business; only one domestic company, the American Credit Indemnity of New York, was in the field at the beginning of 1898. The business is now transacted by one American company and the United States branches of two foreign companies. The credit insurance business of three companies in the United States in 1921 was as follows:

COMPANIES					Premiums Written	Losses Paid
American Credit Indemnity	.	.	.	.	\$1,755,196.00	\$1,057,797.00
London Guarantee & Accident	.	.	.	.	942,350.00	806,948.00
Ocean Accident & Guarantee	.	.	.	.	800,617.00	1,236,037.00
Total 1921					\$3,498,163.00	\$3,100,782.00
Total 1920					2,787,481.00	966,149.00
Total 1919					2,219,679.00	72,552.00
Total 1918					1,857,058.00	194,182.00
Total 1917					1,665,915.00	96,676.00

CRESCENT LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized 1914. Bertram Day, president; C. B. Jenkins, vice-president; M. E. Callane, secretary; W. E. Callane, treasurer; Frank J. Haight, actuary; Walter George, medical director.

D

DAKOTA LIFE INSURANCE COMPANY, Watertown, S. Dak. Organized 1907; capital, \$300,000. John B. Hanten, president; F. L. Bramble, secretary and treasurer; H. B. Bossert, auditor; Edgar E. Chappell, superintendent of agents; J. J. Bell, actuary; H. M. Finnerud, medical director.

DEATH ROLL OF 1921. The following is a list of persons connected with life and miscellaneous insurance who died in 1921:

Allen, Francis Burke, vice-president, Hartford Steam Boiler Inspection and Insurance Company, Hartford, Conn., died July 27. Mr. Allen was born at Baltimore, Md., June 1, 1841. He received a common and high school education, and began his business career as a machinists' apprentice. From 1862 to 1868 he served in the engineer corps of the United States Navy. He was a director of the Navy League of the United States, past junior commander-in-chief, G. A. R., and past Rear Admiral, National Association Naval Veterans of the United States, and was active in Grand Army, also naval affairs, and a past president of the Army and Navy Club of Connecticut. He was also a past vice-president of the board of Casualty and Surety Underwriters of New York; past president New England Society of Naval Engineers, Boston, Mass.; charter member American Society of Naval Engineers, Washington, D. C.

Armstrong, David W., Jr., well known casualty underwriter, died at his home in Brooklyn, N. Y., October 26. He was engaged in the brokerage business in Brooklyn but previously held important positions with different companies.

Birdseye, Arthur J., Connecticut state agent for the Mutual Benefit Life Insurance Company, Hartford, Conn., died April 29. Mr. Birdseye was born in Waterloo, N. Y., August 21, 1868, and received his education in the Waterloo Academy. He early entered the retail jewelry business and later was a broker in New York. In 1893 he was appointed general agent of the Nederland Life Insurance Company of Amsterdam, Holland, then just beginning business in the United States. On the withdrawal of the company from the United States in 1896 he was appointed to a position in the home office of the Mutual Benefit Life of Newark, later becoming superintendent of agents of the company for Ohio, and in 1900 was appointed Connecticut state agent of the company. He was an ex-president of the Connecticut Life Underwriters Association, an ex-member of the executive committee of the National Association, a Knight Templar, a thirty-second degree Mason and Shriner, ex-governor of the Connecticut Society of the Founders and Patriots of America, and ex-treasurer-general of the order, and a Son of the American Revolution, and a member of the Knights of Pythias.

Brown, Robert P., vice-president, Prudential Life Insurance Company, died in Providence, R. I., March 3, aged seventy-one years.

Bruce, Albert C., special agent Northwestern Mutual Life Insurance Company, died October 15.

Clark, Jesse R. president of the Union Central Life Insurance Company, Cincinnati, Ohio, died October 26.

Cohen, Max journalist founder and for thirty years publisher of *Views*, Washington, D. C., died at his home in Washington, September 22, age 75 years.

Cox, William E., agent for many years of the New York Life Insurance Company in New York, died July 21.

Crum, Dr. Frederick S., assistant statistician Prudential Insurance Company, accidentally drowned while fishing in Maine, September 2.

Daly, Thomas F., president Capital Life Insurance Company, Denver, Col., died August 21.

Davis, William B., agency inspector, Reliance Life Insurance Company, died suddenly of acute indigestion, March 9.

- De Forest, Ezra, a veteran agent of the Penn. Mutual Life, died as a result of an accidental fall at his home in Montclair, N. J., April 5, aged seventy years.
- De Kriss, Paul, general agent of the Travelers Insurance Company, at Evansville, Ind., died in May.
- Derrick, W. H., of the New York Insurance Department, died February 15, aged fifty-five years.
- Dodge, O. V., vice-president Midland Life, Kansas City, Mo., was murdered in January, aged sixty-one years.
- Eddy, George, casualty agent at Minneapolis, died March 21.
- Ellis, Hugh, E., casualty agent at Richmond, Va., was drowned in the James River, June 26, aged thirty-three years.
- Englehardt, E. E., secretary, Detroit Fidelity and Surety Company, died December 11, at Saginaw, Mich., aged forty-six years.
- Fish, Edward P., prominent Pacific Coast accident underwriter, committed suicide at Alameda, Cal.
- Gemill, John R., Colorado agent of the Aetna Life, casualty lines died at Buena Vista, Col., September 22 of pneumonia, aged forty-seven years.
- Goodman, Frank H., president of the Home Accident and Health Insurance Company South Bend, Ind., died May 30, aged sixty years.
- Goodrich, A. G., general agent for the National Life of Vermont, at Baltimore, died November 16 following an operation for appendicitis.
- Gross, Joseph J., secretary American Credit Indemnity Company, died in Atlantic City, N. J., May 3.
- Heavyside, Louis, manager of the Brooklyn, N. Y., office of the Fidelity and Casualty Company, died in April.
- Herenden, Arthur S., general agent Equitable Life Assurance Society, died February 8, in Brooklyn, N. Y., age seventy-five years.
- Hungate, John H., vice-president of the Peoria Life Insurance Company, died at Keokuk, Ia., December 15, aged 83 years.
- Jarvis, Charles M., director of the Phoenix Mutual Life Insurance Company, died May 21, aged sixty-six years.
- Kilgariff, John N., general agent Pacific Mutual Life, San Francisco, died November 16.
- Kurtz John D., treasurer of the Continental Life Insurance Company, Wilmington, Del., died suddenly, April 29.
- Lamb, Roland O. president of the John Hancock Mutual Life Insurance Company, died at his home in Boston, November 14. Mr. Lamb was born in Beverly, Mass., December 20, 1850. He received his education in the public schools of Beverly and began business life as a bookkeeper in a manufacturing house, where he remained five years. In January, 1872, he entered the service of the John Hancock as a bookkeeper. In March, 1889, he became chief clerk of the company; in May, 1894, secretary (which position he resigned January 12, 1903), and in May, 1895, he was elected a director of the company and second vice-president. February, 1899, he was elected vice-president, and president, June 21, 1909.
- Lang, Cyrus H., supervisor of agencies in the South, ordinary department, for The Prudential Insurance Company, died at his home in East Orange, N. J., March 12, after a brief illness, aged seventy-two years. Mr. Lang was a native of Massachusetts, and after a quarter century's service with the Massachusetts Mutual Life, entered the service of the Prudential in 1895.
- Laughton, William A. L., Philadelphia manager for the Employers Liability Assurance Corporation, in Pennsylvania, Delaware and New Jersey, died in May, after a long illness.
- Leakin, Philip M., claim department examiner for Aetna Life in New York, died in January following an operation.
- Leonard, Millard, vice-president Fidelity and Deposit Company, Baltimore, Md., died February 28.
- Lyman, Henry D., chairman of the board of directors, American Surety Company, died February 27, aged sixty-nine years.
- Maitland, W. G., resident vice-president Fidelity and Deposit Company at Denver, Col., died in September, aged seventy-five years.

Maloney, Andrew J., president of the Philadelphia Life, died suddenly at his home in Philadelphia, September 10, aged seventy-five years. He was born in Greensburg, Me., but spent most of his life in Philadelphia. He was a member of the Philadelphia bar, and founder of the Company.

McFee, John R., agent of the Penn. Mutual Life at Chicago, Ill., died of heart disease, December 10.

Nichols, Walter S., insurance editor, died at his home in Newark, N. J., February 12, aged 79 years.

Pixley, Henry D., president and founder of the Commercial Travelers Mutual Accident Association, Utica, N. Y., died in April. He had been president of the Company for thirty-eight years.

Preston, Edward V., manager of agencies for the Travelers Insurance Company, Hartford, died July 10. Mr Preston was born in Willington, Tolland county, Conn., June 1, 1837, and educated in the public schools. Mr. Preston was a partner in the commercial house of H. Griswold & Company, Hartford, when the War of '61-'65 began. April 22, 1861 he volunteered assistance to the adjutant general of the state in the organization of volunteers. In July, 1861, he was appointed Regimental Quartermaster of the Fifth Connecticut Infantry and soon after was detailed to act as staff officer on the staff of General Gordon of Massachusetts and later of General Williams of Michigan. In February, 1864, he was appointed by President Lincoln, Additional Paymaster of Volunteers, with the rank of Major, which position he held to the close of the war, being discharged by the Secretary of War from the service July 31, 1865. Being without occupation, he secured employment with The Travelers Insurance Company as a solicitor June 9, 1865, was appointed special agent soon after and general manager of agencies in January 1868. He was a member of the Military Order of the Loyal Legion, Massachusetts Commandery, the Army and Navy Club of Connecticut, Robert O. Tyler Post, No. 50, G. A. R., the Hartford Lodge of Masons, the Hartford Club and the Society of the Army of the Potomac.

Rulir, Charles Grant, assistant actuary, Metropolitan Life, died in Maine June 30.

Saxton, Arthur F., chief examiner in the New York Insurance Department, died February 26.

Starke, William A., vice-president Old Line Life Insurance Company, Milwaukee, Wis., died June 17, aged sixty-five years.

Stickland, J. F., vice-president United Fidelity Life Insurance Company, Dallas Texas, died of heart disease, aged sixty years.

Webster, John C., former vice-president of the Aetna Life Insurance Company, died at his home in Hartford, Conn., September 13, aged eighty-two years.

Woolen, Dr. G. N., medical director of the American Central Life of Indianapolis for sixteen years, died in Indianapolis, December 10.

DECREMENT. The part by which a variable quantity is conceived to be diminished. In the mortality tables in use by life insurance companies there is a column showing the number dying each year out of the number living at the beginning of the year. This column is the decrement. Starting with, say 100,000 persons, living at the age at which the table begins, there is an annual decrement until the last one dies at age 100.

DELAWARE, INSURANCE SUPERVISION IN, 1879-1922. The insurance department was established in 1879. The insurance commissioner is elected by the people and commissioned by the Governor for a term of four years. [See Cyclopedia for 1913-14 for list of former officials.]

W. R. McCabe was appointed in 1913 and Thomas R. Wilson succeeded him, and served until 1921. The present commissioner is Horace Sudler.

DES MOINES LIFE AND ANNUITY COMPANY, Des Moines, Ia. Organized 1917; capital, \$500,000. A. L. Hart, president; George Cosson, Peter Lamp, S. J. Houston, vice-presidents; Paul N. Mantz, secretary and actuary; L. M. Barlow, treasurer; Dr. Frank Wilbur Chase, medical director; A. L. Hart, agency manager; R. J. Bannister, counsel.

DEPOSITS, SPECIAL, REQUIRED BY STATES. The following is a statement of the special deposits required by certain states from insurance companies of other states or countries doing business therein:

Arkansas — All life and casualty companies must give bond of \$20,000; guarantee and surety companies bond of \$50,000, or deposit of like amount in cash, United States, or Arkansas Loughborough bonds.

Delaware — By surety and guarantee companies, \$10,000.

Idaho — By fidelity and surety companies, \$25,000.

Louisiana — Guaranty, fidelity, surety, and bond companies, \$50,000.

New York — By life and casualty companies of other countries, \$200,000; by domestic life companies, \$100,000; by domestic casualty and guarantee credit companies to an amount not less than \$100,000 nor more than \$250,000.

Ohio — By foreign companies doing a credit guaranty business, \$100,000.

South Dakota — Domestic life, \$100,000; all surety, burglar, and liability companies, \$20,000.

Texas — Fidelity companies, \$50,000.

Virginia — By all companies (except those doing a marine business exclusively in the state) 5 per cent. of their capital in bonds of Virginia or the United States, or the cities or counties of Virginia, such deposits to be not less than \$10,000, nor more than \$50,000, and no single bond to be over \$10,000.

West Virginia — By foreign and other state surety companies 20 per cent. of their capital stock (capital stock must be \$250,000, same as for domestic companies) except that the deposit shall not be less than \$50,000 and need not exceed \$75,000 in any one case.

Wisconsin — By casualty and surety companies \$50,000 for each additional class of business, if the company desires to transact more than one of the different kinds of business coming under the head of guarantee, casualty or surety business. Life companies organized under foreign governments, an amount equal to the value of all policies written on lives of residents of the state.

Surety companies are required by several states, particularly Alabama, New Jersey and Utah, and some cities to make special deposits, not enumerated above.

Many states require deposits by other state companies if they have not made deposits in their home states, and by companies of other countries, if they have not made deposits in some other state of the United States. Most of the states make the provisions of the reciprocal law apply to deposits.

The insurance commissioners at their annual meeting in 1919 favored the repeal of all special deposit laws.

DES MOINES LIFE UNDERWRITERS' ASSOCIATION was organized in July, 1893, at Des Moines, with the following officers: Sidney A. Foster of the Royal Union Mutual, president; Robert J. Fleming of the Mutual Life of New York, first vice-president; W. A. Bemis of the Aetna Life, second vice-president; J. C. Cummings of the Equitable of Iowa, secretary; C. H. Rumsey of the Penn Mutual,

treasurer. The association was reorganized in 1902. Cyrus Kirk was elected president and C. S. Hunter secretary. The present officers, elected in June 1921, are: Roy H. Heartman, president; O. G. Wilson, vice-president; L. V. Clarke, second vice-president; M. M. Deming, secretary and treasurer, Western Life Building, Des Moines, Ia.; executive committee: L. W. Basham, chairman; L. G. Fertig, Roy H. Heartman, O. G. Wilson, L. V. Clarke, W. D. Bowles, M. M. Deming. Formerly Iowa Life Underwriters Association, present title adopted in 1921.

DETROIT FIDELITY AND SURETY COMPANY, Detroit, Mich. Organized and commenced business April 27, 1921. Capital, \$2,000,000, with \$2,000,000 surplus. A. F. Bunting, president; Frank H. Ellsworth, vice-president and agency director; Homer H. McKee, vice-president and underwriter; Sheridan F. Master, vice-president and general counsel; Frank W. Wakeman, secretary; Walter J. Hays, treasurer; Ralph J. Daly, auditor and engineer.

DETROIT LIFE INSURANCE COMPANY, Detroit, Mich. Organized 1911; capital, paid in, \$144,000. M. E. O'Brien, president; Frank H. Watson, vice-president and general counsel; Ben B. Jacob, vice-president; John R. Walsh, vice-president and agency director; James D. Baty, secretary and treasurer; George P. Barnes and Victor A. Harrington, assistant secretaries; E. C. Wightman, actuary; H. R. Carstens, medical director.

DETROIT LIFE UNDERWRITERS' ASSOCIATION was organized in 1886 as the Michigan Life Underwriters' Association, and re-organized as above in 1906. The following are the officers elected at the annual meeting in January, 1921: President, J. Fred Lawton; vice-presidents, Milton Woodward and Norton Ives; secretary, F. W. Weston; treasurer, Will A. Waite.

DISTRICT OF COLUMBIA, INSURANCE SUPERVISION IN. Supervision of insurance in the District of Columbia vested formerly in the office of the district assessor, but in 1901 Congress created a distinct insurance department. The department is under the direction of the commissioners of the district, who are authorized to appoint a superintendent of insurance. Lee B. Mosher served until 1919, and Dr. Lewis A. Griffith is the present superintendent.

DISTRICT OF COLUMBIA LIFE UNDERWRITERS' ASSOCIATION. The association was organized in May, 1910, and the officers elected were: President, John Dolph; vice-president, P. H. Tamplet; secretary and treasurer, John E. Kreh, Jr. The present officers elected in May, 1922, are: President; A. W. Defenderfer; vice-president, Frank R. Strunk; secretary and treasurer, Wm. E. Britt.

DIVIDENDS. In life insurance payments made to policyholders, either annually or at stated intervals. Dividends are sometimes referred to as "return premiums," and again as "refunds," but none of

the terms indicate with precision just what the so-called dividend is. A company may of course make a profit in the sale or transfer of securities, which would be credited to surplus, but aside from this there are three sources from which contributions are made to the fund from which so-called dividends are made. These sources are as follows:—

Mortality Savings: — The actual mortality experienced by a company among its policyholders may be less than indicated by the table of mortality on which premium rates are based, and in that case there will be a saving.

Savings in Interest and Expenses. — A company expects and actually does realize a greater rate of interest than the rate assumed, and again its expenses may be less than that assumed in its calculations, and so there would be a saving also from those two sources. The savings whatever they were from the above three sources would be credited to surplus at the end of the year when the company has determined what the insurance has actually cost, and then from this surplus fund is apportioned to each policyholder a refund or dividend; the purpose and effect of which is to give the policyholder insurance at approximately cost price. There are several ways in which these dividends, or refunds, may be used. They may be drawn in cash or deposited at interest with the company; or applied to the reduction of a premium, or to purchase additional insurance or to mature the policy at an earlier age.

DURHAM LIFE INSURANCE COMPANY, Raleigh, N. C. Organized 1913; cash capital, \$25,000. S. B. Coley, president; D. L. Cozart, secretary; J. R. Weatherspoon, treasurer; E. T. Burr, actuary. Transacts industrial life, health and accident business.

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EASTERN CASUALTY INSURANCE COMPANY, Boston, Mass. Incorporated 1907; reorganized as a stock company in 1916. Capital, \$100,000. Corwin McDowell, president; H. S. Bean, treasurer and secretary.

ELGIN LIFE INSURANCE COMPANY, Sherwin Building, Elgin, Ill. Organized 1909. E. P. Straudberg, president; C. E. Botsford, secretary and general manager; E. H. Abbott, treasurer; E. Schlemmer, assistant secretary.

ELKHORN LIFE AND ACCIDENT INSURANCE COMPANY, Norfolk, Neb. Organized 1904. P. H. Salter, president; J. B. Maylard, vice-president and secretary; Jack Koenigstein, treasurer; H. S. Wiggins, actuary.

EMPLOYERS CASUALTY COMPANY, Interurban Building, Dallas, Texas. Organized 1920. W. B. Head, president; J. J. Watson, secretary; A. T. Allen, treasurer.

EMPLOYERS INDEMNITY CORPORATION, Kansas City, Mo. Organized 1914; capital, \$700,000. E. G. Trimble, president; H. Woodhead, vice-president; Dennis Hudson, vice-president; Lynton T. Block, vice-president; John Woodhead, secretary and treasurer; Stanley M. Izard, Robert M. Staker, Frank L. Barnes, R. E. McGinnis, assistant secretaries; Edgar E. Smith, assistant treasurer.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD., THE, of London, England. Incorporated, October, 1880, with an authorized capital of \$5,000,000, now fully subscribed; paid up \$500,000, which in 1892 was increased to \$750,000 and in 1906 to \$1,000,000. In 1920 its authorized capital was increased to \$10,000,000.00 of which \$1,800,000.00 is paid up. Its present total available resources in the United States amount to over \$30,000,000. Its charter covers the transaction of all classes of casualty insurance. The corporation was organized immediately following the enactment of the famous employers' liability act in England in 1880, and it is acknowledged to be the pioneer in liability insurance in the world. The officers of the company are: Lord Claud Hamilton, chairman; W. E. Gray, general manager and W. J. Ralph, secretary. General office of the company, Hamilton House, Victoria Embankment, London, E. C. Branch agencies are maintained in Holland, Belgium, the South African Republic, Australia, Canada, China, Straits Settlements, Egypt, Philippine Islands, India, Ceylon, Siam, Argentina, Asia Minor, Cuba, Dutch E. Indies, France, Greece, Indo-China, Turkey and in the United States, where business was commenced in July 1886; and at the present time it has a thoroughly established system of agencies in nearly every

state in the Union. The United States Branch officials are: The New England Trust Company, trustee: William D. Baldwin, Wm. Allen Butler, John Lowell, Frank G. Webster; advisory board: Henry M. Rogers, John B. Thomas, Charles Francis Adams, and Chas. L. Edgar; executive committee: Samuel Appleton, manager United States Branch, Employers' Liability Building, 33 Broad Street, Boston, Mass. A deposit of over \$25,000,000 is at present maintained in various state insurance departments and in the hands of the United States trustees for the benefit and protection of its policyholders. The annual premium income of the United States branch aggregates \$22,000,000. The prudent management of the corporation has established for it an enviable reputation as being financially provident and conservative, and yet liberal in all its dealings with the public. Admitted assets, December 31, 1921, \$30,202,021.99; total liabilities, \$24,698,903.60.

EMPLOYERS' LIABILITY INSURANCE. This class of insurance, which originated in Great Britain, was first written in the United States in 1866, as a regular business by the Employers' Liability Assurance Corporation of London. About 1889 both American and foreign companies authorized to do a casualty business, or organized for the purpose, began to compete for this kind of insurance. In its primary form it is the insurance of employers against liability for injuries happening to their employees when actually engaged in their services; but the business has been extended to cover liability to persons other than employees (technically public liability) and various forms embracing both features have been devised; as, for example, General Liability insurance, Elevator insurance, and Teams insurance.

The following is a statement of employers' liability business transacted in 1921:

Companies	Premiums Written	Losses Paid
Aetna Casualty	\$1,666,078	\$998,766
Aetna Life	8,096,343	3,798,204
American Casualty	286,716	147,979
American Indemnity	314,784	270,842
Columbia Casualty, N. Y.	723,248	118,058
Commercial Casualty	1,825,834	1,231,424
Commonwealth Casualty	415,860	374,783
Continental Casualty	1,497,368	667,977
Employers Casualty, Texas	56,002	3,962
Employers Indemnity, Mo.	291,506	231,600
Eureka Casualty		
Employer's Liability	7,330,605	3,341,927
Federal Surety, Iowa	37,239	4,334
Fidelity & Casualty	3,997,450	2,073,611
General Accident	3,285,446	1,557,809
General Casualty and Surety	286,943	43,521
Georgia Casualty	1,018,735	705,068
Globe Indemnity	3,702,776	1,464,145
Hartford Accident	3,568,532	1,383,142
Indemnity Ins. Co., North America, Phila.	1,241,675	170,764
Interstate Casualty	513,244	397,689
Iowa Bonding	161,347	90,708
Kansas Casualty and Surety	180,626	113,734
London Guarantee	3,931,622	1,739,615
London and Lancashire	692,912	506,161
Manufacturers Casualty, Pa.	114,116	31,565
Manufacturers Liability	382,884	213,662

Companies	Premiums Written	Losses Paid
Maryland Casualty	\$5,412,538	\$3,125,276
Massachusetts Bonding	1,148,413	885,389
New Amsterdam Casualty	1,719,917	886,155
New Jersey	611,750	349,019
Norwich Union	112,643	41,274
Ocean Accident	4,183,193	2,055,535
Oregon Surety	50,788	13,090
Preferred Accident	1,719,360	816,980
Republic Casualty	329,006	139,602
Royal Indemnity	3,874,647	1,720,856
Southern Surety	755,269	324,377
Standard Accident	3,584,173	1,949,129
Travelers	12,189,768	4,971,922
Travelers Indemnity	107,489	15,819
Union Indemnity, La.	945,123	398,618
United States Casualty	2,397,570	1,026,096
U. S. Fidelity & Guarantee	6,107,684	2,727,216
Zurich General	3,179,286	1,603,253
Total 1921	\$94,067,508	\$44,730,656
Total 1920	85,955,134	37,576,041
Total 1919	71,661,209	32,211,718
Total 1918	63,714,114	25,442,231
Total 1917	51,347,243	23,838,679

EMPLOYERS MUTUAL INSURANCE COMPANY OF NEW YORK, THE, New York, N. Y. Organized 1914. Edward A. Keeler, president; Franklin Remington, Floyd M. Shoemaker, Wm. Beverly Winslow, vice-presidents; Geo. L. Robinson, treasurer; John M. Bessey, general manager; James E. Wheelin, secretary; Office, 61 Broadway, N. Y.

ENDOWMENT. A term used in life insurance to indicate a contract which, in addition to paying the sum named in the event the holder dies, also provides that the identical sum will be paid to him if he is alive at the completion of the period of years agreed upon — usually ten, fifteen, or twenty years. These two results are achieved mathematically in old line insurance by combining the cost of term life insurance with the requisite sum annually as an investment, which at the assumed rate of interest will make the reserve at the end of the endowment period equal to the face of the policy. As a matter of fact, all life insurance policies based upon the principle of annually accumulating reserves are endowment policies maturing at some definite period, the ordinary life policy being the easiest understood illustration. The reserve under that contract equals its face at age ninety-six and may be withdrawn in cash. Most participating companies issue, in addition to their regular policy forms, others which provide for the shortening of the endowment term by using annual dividends as declared as premiums for the purchase of their equivalents in paid-up endowments. These are known as "accelerative endowments," "life-rate endowments," and by other names.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, New York, N. Y. Organized in July, 1859. As then required by law the Society was incorporated with a minimum capital of \$100,000, the charter limiting dividends to stockholders to

3½ per cent. semi-annually. In 1917, the Society adopted a plan for retiring its capital stock, which plan was approved by the directors, stockholders and policyholders of the Society. Over 96 per cent. of the votes cast by policyholders favored the plan. The plan was thereafter approved by the Superintendent of Insurance of the State of New York as required by law, and is now in effect. Under this plan the Society has acquired 981 out of 1,000 shares of its capital stock, all of which have been transferred to Trustees to be held by them in trust for the policyholders of the Society as provided by law until all of the capital stock is acquired when it will be retired and the Society, which has always transacted its business on the mutual plan, will be a purely mutual company not only in fact but in a strictly technical sense. The validity of this plan was attacked in certain litigations brought against the Society while the plan was awaiting the approval of the stockholders and policyholders. This attack was not successful. On the contrary the plan received the judicial sanction of the United States Circuit Court of Appeals. As of December, 31, 1921, the Equitable had outstanding insurance in force amounting to \$2,817,970,732. The officers are as follows: William A. Day, president; J. V. E. Westfall, vice-president; A. R. Horr, financial vice-president and treasurer; William E. Taylor, agency vice-president; Leon O. Fisher, second vice-president; Robert Henderson, second vice-president and actuary; William J. Graham, F. H. Davis, T. I. Parkinson, J. A. Stevenson, second vice-presidents; William Alexander, secretary; A. E. Tuck, W. G. Schelker, assistant secretaries; G. R. Brown, comptroller; T. H. Rockwell, medical director; E. E. Scott, auditor.

The development of the life insurance business during the past half century has led to the adoption of numerous forms of policies providing for the diverse requirements of the insurance public, and the Equitable Life has always been alert in anticipating the public requirements by supplying every known legitimate form of life insurance. In addition to the older forms of policies, embracing ordinary life, limited payment life and endowment policies, the Equitable Life writes Group Insurance, whereby an employer may provide protection in case of death or disability for employees in groups, without individual medical examination. Business Insurance, protecting the interests of individuals, firms or corporations, in which the beneficiary controls the insurance; Survivorship Annuity, guaranteeing an income for life to a dependent, if the insured should die first. The company also issues policies providing a fixed income at stipulated age, or immediately in case of total disability, following small annual deposits during the productive period of life; also Endowment Annuity at age 65, securing an income for life, beginning at that age, with monthly income to beneficiary for ten years, if the insured should die before attaining the age 65. Other forms of annuities include life annuities in consideration of a payment of a single sum, refund annuities, deferred, joint and survivorship annuities.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA,
Des Moines, Ia. Organized 1867; capital, \$500,000. H. S. Nollen, president; F. C. Hubbell, vice-president; J. C. Cummins, executive

adviser; B. F. Hadley, second vice-president and secretary; H. E. Aldrich, vice-president and superintendent of agents; F. W. Hubbell, vice-president and treasurer; Robertson G. Hunter, second vice-president and actuary; R. C. McCankie, assistant actuary; H. S. Johnson, assistant secretary; S. A. Swisher, Jr., assistant secretary; Griff Johnson, assistant treasurer; Fred L. Wells, medical director; George Cullen, assistant medical director; Clyde Kirk, counsel.

EQUITABLE LIFE INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA, Washington, D. C. Organized 1902; capital, \$120,000. Henry P. Blair, president; Joseph Sanders, vice-president; William A. Bennett, vice-president and superintendent of agencies; Allen C. Clark, secretary and treasurer; Gilbert A. Clark, actuary.

EQUITY LIFE INSURANCE COMPANY, Great Falls, Montana. Organized 1916. W. M. Burlingame, president; H. G. Dyer, vice-president; C. W. Cleveland, secretary and treasurer; H. A. Reeve, assistant secretary; G. W. Massy, Jr., superintendent of agencies.

EQUITY LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1921. A. S. Sorenson, president; Guy A. Collard, vice-president; Guy H. Furness, secretary; Paul H. Havens, treasurer.

EUREKA CASUALTY COMPANY, Philadelphia, Pa. Organized 1915; capital, \$200,000. E. B. Creighton, president; J. L. Hammer, secretary.

EUREKA LIFE INSURANCE COMPANY, Baltimore, Md. Organized 1882. J. C. Maginnis, president; Joshua N. Warfield, Jr., vice-president; Edward Plummer, second vice-president; Jos. H. Leishear, Jr., secretary and treasurer; Dr. J. Howard Iglehart, medical director.

EUROPEAN GENERAL REINSURANCE COMPANY, THE, LTD., London, Eng. Fester, Fothergill and Hartung, United States managers, 110 William Street, New York.

EXCHANGE MUTUAL INDEMNITY INSURANCE COMPANY, Buffalo, N. Y. Organized 1914. E. G. Trimble, president; John H. Brogan, vice-president and general counsel; Lynton T. Block, vice-president; J. J. Bresnahan, secretary; Wm. T. Whitbeck, treasurer; B. H. Rathmann, E. A. Guest, assistant secretaries.

EXPECTATION OF LIFE. As employed in connection with insurance, it is the mean number of future years which individuals at any specified age may be expected to live.

EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION, 136 Liberty Street, New York. N. Y. Organized, 1869. E. A. Stedman president; W. E. Scott, secretary.

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FACTORY MUTUAL LIABILITY INSURANCE COMPANY OF AMERICA, Providence, R. I. Commenced business January, 1921. A. T. Vigneron, president and treasurer; Frank N. Phillips vice-president; Herbert B. Vigneron, vice-president and assistant treasurer, Henry W. Anderson, secretary; John D. McLeod, assistant secretary.

FARMERS AND BANKERS LIFE INSURANCE COMPANY, Wichita, Kan. Organized 1910; capital, \$275,000. H. K. Lindsley, president; J. H. Stewart, vice-president; E. B. Jewett, secretary and treasurer; Frank B. Jacobshagen, assistant secretary; John L. Evans, medical director.

FARMERS AND TRADERS LIFE INSURANCE COMPANY, Syracuse, N. Y. Organized 1912; capital, \$300,000. Thos. O. Young, president; C. H. Dildine, F. H. Gates, L. J. Taber, John N. Ham, W. W. Stevens, Albert Manning, vice-presidents; Otis P. Grant, secretary and actuary; Wing R. Smith, treasurer; Wm. C. Lennie, superintendent of agencies; Joseph C. Palmer, M. D., medical director.

FARMERS AND BREEDERS LIVE STOCK INSURANCE COMPANY, Danville, Ill. Organized 1920; capital, \$100,000. Wm. Ryan, Jr., president; J. W. Meitzler, secretary; H. C. Naylor, general manager.

FARMERS LIFE INSURANCE COMPANY OF AMERICA, Denver, Col. Organized 1911; capital, \$100,377. E. M. Ammons, president; B. M. Stackhouse, secretary; J. H. Orr, treasurer; G. L. Frewen, assistant secretary; J. E. Kenney, medical director, H. A. Hicks, general counsel.

FARMERS LIVE STOCK INSURANCE COMPANY, Des Moines, Iowa. The company was placed in a receivers hands in 1922.

FARMERS NATIONAL LIFE INSURANCE COMPANY OF AMERICA, Chicago, Ill. Organized 1912; capital, \$200,000. John M. Stahl, president; J. W. Williams, first vice-president; C. F. Sanford, second vice-president; W. L. Ames, third vice-president; B. F. Biliter, secretary; John R. Pearce, treasurer; Wm. R. Presnall, assistant treasurer and assistant secretary; Wm. E. Swift, assistant secretary; S. C. Stanton, M.D., medical director; Marcus Gunn, actuary.

FEDERAL CASUALTY COMPANY, Detroit, Mich. Organized 1906; capital, \$200,000. V. D. Cliff, president; A. L. Clotfelter, vice-president; M. M. Cliff, secretary.

FEDERAL LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1900; capital, \$300,000. Isaac Miller Hamilton, president; C. A. Atkinson, vice-president and general counsel; W. E. Brimstin, secretary; O. E. Merley, treasurer; A. H. Laub, assistant treasurer; L. D. Cavanaugh, actuary and assistant secretary; A. R. Thompson, assistant actuary and assistant secretary; Dr. F. L. B. Jenney, medical director; George Barmore, superintendent of agents.

FEDERAL MUTUAL LIABILITY INSURANCE COMPANY, 142 Berkeley Street, Boston, Mass. Organized and began business in 1907. Charles B. Jopp, president; Ira G. Hersey, vice-president; J. Waldo Bond, general manager; Wm. M. Burch, secretary; Frank E. White, assistant secretary; Wm. G. Barnes, treasurer; Walter H. Thompson, assistant secretary; J. Frank Scannell, counsel. Compensation and liability business.

FEDERAL RESERVE LIFE INSURANCE COMPANY, Kansas City, Kansas. Organized 1920: cash capital \$200,000. Walter L. Payne, president; M. G. Vincent, vice-president; R. H. Muzzy, J. H. Lower, Angus McDonald and F. G. Bergen, vice-presidents; D. H. Holt, secretary and treasurer; C. C. Nesselode, medical director, G. D. Burdett, assistant secretary; V. B. Holt, assistant treasurer.

FEDERAL SURETY COMPANY, Davenport, Iowa. Organized 1920. Charles Shuler, president; W. L. Taylor, vice-president and general manager; Dr. G. E. Decker, vice-president; Frank B. Yetter, secretary and treasurer; C. H. Mahan and Herman Staak, assistant secretaries.

FEDERAL UNION LIFE INSURANCE COMPANY, Cincinnati, Ohio. Organized 1914; capital, \$250,000. Frank M. Peters, president and manager of agencies; George F. Schott, vice-president; Orvilles K. Jones, vice-president and general counsel; Carl Slough, secretary; D. W. Craig, treasurer; Dr. E. O. Smith, medical director.

FIDELITY AND CASUALTY COMPANY OF NEW YORK, THE, 92 Liberty Street, New York, N. Y. Organized 1876; capital, \$2,000,000. Robert J. Hillas, president; Theodore E. Gaty, vice-president and secretary; Charles C. Nadal, Allan J. Ferres, W. P. Learned, Wm. J. Johnson, Edward C. Lunt, Wm. H. Boehm, Dr. C. V. Everitt and Nelson D. Sterling, vice-presidents; George W. Allen, C. L. Newmiller, Walter McK. Hillas, and Hale Anderson, assistant secretaries.

FIDELITY AND DEPOSIT COMPANY OF MARYLAND, Baltimore, Md. Organized 1890; capital, \$3,000,000. Van-Lear Black, chairman of the board; E. A. Hamilton, vice-chairman of the Board; Thomas A. Whelan, president; Charles R. Miller, vice-president; Robert S. Hart, vice president and secretary; Roland Benjamin, treasurer.

FIDELITY HEALTH AND ACCIDENT COMPANY, Benton Harbor, Mich. Organized 1903. E. C. Bowlby, president and manager; E. C. Edmunds, vice-president; A. R. Arford, secretary and treasurer.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, THE, Philadelphia, Pa. Incorporated under laws of Pennsylvania, 1878. Chartered to do a mutual life business. Walter LeMar Talbot, president; F. X. Quinn, vice-president; Charles G. Hodge, secretary; Samuel J. Steele, treasurer; J. Russell Sykes, comptroller and assistant treasurer; J. B. Franks, actuary; H. Gordon Hurd, assistant actuary; George H. Wilson, general attorney; Chas. J. R. Sproule, assistant secretary; Frank H. Sykes, manager of agencies; Dr. Wm. H. E. Wehner, medical director; Dr. C. A. Vandervoort, assistant medical director; Insurance in force, \$222,815,106; paid to policyholders since organization, \$63,380,119.45; assets, \$47,510,589; liabilities, \$45,605,745. Every approved claim was paid by January 1, 1921.

FIDELITY UNION CASUALTY COMPANY, Dallas, Texas. Organized 1920; cash capital, \$200,000. C. P. Collins, president; E. G. Trimble and G. H. Chatfield, vice-presidents; A. A. Frierson, secretary and treasurer.

FIRST NATIONAL LIFE INSURANCE COMPANY, Pierre, S. Dak. Organized 1909. Reorganized 1919; capital, \$250,000. Byron S. Payne, president; A. W. Ewart, C. A. Howard, vice-presidents; C. W. Martindale, secretary; W. E. Miller, actuary and treasurer; W. O. Hoogestraat, assistant secretary; W. I. Fraser, director of agents; T. H. Riggs, medical director.

FIRST TEXAS PRUDENTIAL INSURANCE COMPANY, Galveston, Tex. Organized 1910; capital, paid in, \$100,000. I. H. Kempner president; B. J. Cunningham, vice-president; T. E. Flick, secretary and treasurer.

FLORIDA, INSURANCE SUPERVISION IN, 1873-1922. The laws of Florida designate the state treasurer, comptroller and attorney-general, who are elected by the people, for four years, as the board of insurance commissioners. No extra compensation is allowed, except a fee of \$5 to the state treasurer for the license issued to each insurance company authorized to transact business in the state.

John C. Luning is the present state treasurer.

FLY-WHEEL INSURANCE. This form of insurance is written by only a few companies, and covers all direct loss or damage to property, as well as loss of life or bodily injuries to any person, and may be extended to cover loss of total profits or income due to total or partial destruction of premises or plant, as a result of the explosion, bursting or breaking of any fly-wheel or other wheel. The following is a statement of the business in 1921:

Companies	Premiums Written	Losses Paid
Aetna Casualty	\$85,274	\$81,691
Columbia Casualty	102,429	54
Employers' Liability	90,645	41,363
European Accident . . . . .	.....	.....
Fidelity and Casualty	139,902	47,536
Globe Indemnity	4,348	5,473
Hartford Accident	6,112	4
Hartford Steam Boiler	393,266	135,860
Indemnity Ins. Co., of North America	3,763	.....
London Guarantee	94,362	14,664
Maryland Casualty	59,424	40,985
Ocean Accident	138,733	9,379
Royal Indemnity	132,999	12,443
Travelers Indemnity	83,946	34,621
Total 1921	\$1,335,203	\$424,073
Total 1920	1,713,832	251,508
Total 1919	924,743	84,647

FORT WORTH LIFE INSURANCE COMPANY, Fort Worth, Tex. Organized 1906; capital, \$108,010. N. H. Lassiter, president; Dr. J. W. Irion, vice-president and medical director; P. V. Montgomery, vice-president, actuary and general manager; S. H. Weatherford, secretary; J. W. Spencer, vice-president; F. E. McGonagill, superintendent of agents.

FRANKLIN LIFE INSURANCE COMPANY, Springfield, Ill. Organized 1884; capital, \$100,000. George B. Stadden, president; Henry Abels, vice-president; H. M. Merriam, vice-president; Will Taylor, secretary; Edgar S. Barnes, treasurer; F. R. Jordan, actuary; Dr. O. F. Maxon, medical director; Jos. W. Jones, agency director, Herman Abels, assistant secretary,

FRATERNAL BENEFICIARY ORDERS. These organizations are in theory formed and carried on for the sole benefit of their members and their beneficiaries, and not for profit. They have a lodge system, with ritualistic work and representative form of government. They make provision for payment of benefits in case of death by assessments or dues collected from their members. Some also provide for the payment of benefits in case of sickness, or temporary physical disability as a result either of disease, accident or old age.

The principle of co-operation is the corner-stone of these organizations. In its simplest expression it involved the collection on the death of a member of a uniform sum from each of the survivors, and the payment of the total thus gathered to the beneficiary of the deceased. The labor of making the collection was given as a fraternal act by a brother chosen for the office. The election of a new member to fill the place of the deceased was supposed to be sufficient to secure a uniform benefit, and perpetuate the life of the order. The principle found expression in the guilds or confraternities of Europe as early as the eleventh century. But this primitive form, though holding the basic principle of all fraternalism, was long since outgrown. The principle, however, is of abiding value to mankind. It found con-

genial soil in the Masonic organizations and in the order of Odd Fellows before it was developed into the fraternal beneficiary orders of the present day.

The first man who recognized the possibilities of its broader application, and embodied it in a fraternal order, was John Jordan Upchurch, who founded upon it in 1868 the Ancient Order of United Workmen. It was he who adapted the lodge system of ritualistic work to co-operative relief on a large scale. Since he blazed the way many orders have appeared, differing somewhat in the amount of benefit and rate of assessment and in the method of collecting and disbursing the funds, but retaining the lodge system and social fraternal features.

During the decade from 1880 to 1890 the multiplication of these orders in the United States was most prolific. The eleventh census reported that on December 31, 1889, there were in the United States 298 orders with 40,342 subordinate branches or lodges. The number of these orders afterwards decreased. Nearly all the older orders were members of the National Fraternal Congress, while the younger orders were grouped in the Associated Fraternities of America. The two orders amalgamated in 1913 under the name of the National Fraternal Congress of America. The societies have two classes of membership, benefit and social members, and the total benefit members on January 1, 1922, were 9,055,555, and the total membership, 19,050,209; including 195,101 juvenile members, with 124,081 lodges. The total insurance in force was \$10,239,916,788. The insurance written in 1921, was \$1,156,363,591, and the benefits paid, \$113,255,420. The total assets January 1, 1922, amounted to \$477,414,142, and the liabilities, including \$66,632,694 of reserves, \$93,993,749. (For a review of the earlier plans and purposes of Fraternalists see the Cyclopedia of Insurance for 1897-98.)

Nearly all the orders organized prior to 1895, on the old assessment lines, found their rates inadequate, and gradually changed their methods both of assessing and collecting rates. The National Fraternal Congress in 1899 adopted the form of a legislative act, the purpose of which was to enforce rates and rules that would enable the orders to meet their engagements with members at maturity. This act became a law in several states, but did not meet the needs of the situation, and the question of adequate rates, as well as a table of mortality on which to base rates, was a subject of much controversy. The discussion resulted in the whole question of legislative control and regulation of fraternal orders being taken up, and after repeated conferences a measure providing for the regulation of fraternal associations was finally drafted and received the endorsement of the two organizations.

The law known as the New York Conference Bill, which modified the Mobile Bill, is in force in Arizona, Connecticut, Florida, Idaho, Indiana, Rhode Island, Michigan, New Hampshire, New York, North Carolina, North Dakota, Tennessee, Texas, Wyoming, Georgia, Louisiana, Massachusetts, Montana, Mississippi, California, Kentucky, Missouri, Oregon, Utah, Virginia, Arkansas, Alabama, Washington,

Colorado, South Dakota, Ohio, New Mexico, and Canada. The law is in force in Maryland but without the valuation sections, and the laws of Wisconsin and Pennsylvania require valuation, but not as a test of solvency. The states of Delaware, Illinois, Iowa, Kansas, Maine, Minnesota, Nebraska, Nevada, New Jersey, Oklahoma, South Carolina, Vermont and West Virginia do not require valuation.

The old fraternal bill, which omits the valuation requirement, but requires adequate rates, is in force in Iowa, Maine, Minnesota, Oklahoma and Vermont. In Ohio the Mobile bill is practically in force, while in Nevada there is no law regulating fraternal.

The laws of the following states permit fraternal also to insure a member's children, or to issue "whole family protection" as it has come to be called: Iowa, Kansas, Maine, Massachusetts, Michigan, Missouri, Nebraska, New Hampshire, North Carolina, Ohio, Oregon, Rhode Island, Texas, Utah, Wisconsin, Alabama, Arkansas, California, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Mississippi, New York, North Dakota, Oklahoma, South Carolina, Tennessee, Virginia, Washington, West Virginia, Montana, New Mexico, South Dakota, Colorado, Georgia, and Connecticut. In Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Nebraska, New Mexico, Oklahoma, Oregon and West Virginia sick benefits are also allowed.

The following is a list of the principal societies, their location, date of organization, benefit membership, and number of subordinate lodges on January 1, 1922:

American Insurance Union, Columbus, Ohio. Organized 1894; membership, 106,658; subordinate lodges, 973; insurance in force, \$111,113,967.

American Woodmen, Denver, Col. Organized 1901; membership, 52,632; subordinate lodges, 493; insurance in force, \$24,719,850.

Ancient Order of Gleaners, Detroit, Mich. Organized 1894; membership, 64,831 subordinate lodges, 1,324; insurance in force, \$56,601,970.

Artisans Order of Mutual Protection, Philadelphia, Pa. Organized 1873; membership, 20,910; subordinate lodges, 74; insurance in force, \$22,984,000.

Beavers Reserve Fund Fraternity, Madison, Wis. Organized 1902; membership, 18,881; subordinate lodges, 401; insurance in force, \$18,359,400.

Brotherhood of American Yeomen, Des Moines, Ia. Organized 1897; membership, 267,189; subordinate lodges, 3,697; insurance in force, \$343,756,500.

Brotherhood of Railroad Trainmen, Cleveland, Ohio. Organized 1883; membership, 163,456; subordinate lodges, 949; insurance in force, \$243,828,200.

Canadian Order of Chosen Friends, Hamilton, Ont. Organized 1887; membership, 26,376; subordinate lodges, 526; insurance in force, \$23,645,843.

Canadian Order of Foresters, Brantford, Ont. Organized 1879; membership, 77,068; subordinate lodges, 1,185; insurance in force, \$76,898,500.

Catholic Benevolent Legion, Brooklyn, N. Y. Organized 1881; membership, 10,550; subordinate lodges, 289; insurance in force, \$10,791,500.

Catholic Knights of America, St. Louis, Mo. Organized 1887; membership, 18,928; subordinate lodges, 468; insurance in force, \$19,118,538.

Catholic Order of Foresters, Chicago, Ill. Organized 1883; membership, 160,587; subordinate lodges, 1,746; insurance in force, \$159,589,500.

Columbian Mutual Life Assurance Society, Memphis, Tenn. Organized 1903; membership, 23,129; subordinate lodges, 901; insurance in force, \$31,003,331.

Court of Honor Life Association, Springfield, Ill. Organized 1895; membership, 67,801; subordinate lodges, 1,028; insurance in force, \$79,743,528.

Daughters of America, Cincinnati, Ohio. Organized 1907; membership, 95,391; subordinate lodges, 917; insurance in force, \$23,947,750.

Degree of Honor, Superior Lodge, St. Paul, Minn. Organized 1896; membership, 54,272; subordinate lodges, 1,133; insurance in force, \$52,953,306.

Equitable Fraternal Union, Neenah, Wis. Organized 1897; membership, 30,048; subordinate lodges, 520; insurance in force, \$38,300,950.

Fraternal Aid Union, Lawrence, Kan. Organized 1890; membership, 77,465; subordinate lodges, 1,862; insurance in force, \$85,236,567.

Fraternal Brotherhood, Los Angeles, Cal. Organized 1896; membership, 27,499; subordinate lodges, 282; insurance in force, \$23,081,089.

Fraternal Home Insurance Society, Philadelphia, Pa. Organized 1885; membership, 19,174; subordinate lodges, 284; insurance in force, \$12,379,829.

German Beneficial Union, Pittsburgh, Pa. Organized 1892; membership, 48,065; subordinate lodges, 387; insurance in force, \$32,731,050.

Heralds of Liberty, Philadelphia, Pa. Organized 1901; membership, 22,208; subordinate lodges, 215; insurance in force, \$15,298,200.

Homesteaders, The, Des Moines, Ia. Organized 1906; membership, 24,751; subordinate lodges, 556; insurance in force, \$37,587,000.

Independent Order Brith Abraham, New York, N. Y. Organized 1887; membership, 146,569; subordinate lodges, 390; insurance in force, \$73,284,500.

Independent Order of Foresters, Toronto, Ont. Organized 1874; membership, 173,654; subordinate lodges, 3,191; insurance in force, \$169,658,075.

Knights of Columbus, New Haven, Conn. Organized 1882; membership, 219,503; subordinate lodges, 2,200; insurance in force, \$236,613,862.

Knights of Pythias, Supreme Lodge, Indianapolis, Ind. Organized 1887; membership, 83,724; subordinate lodges, 4,237; insurance in force, \$112,148,943.

Knights of St. George, Pittsburgh, Pa. Organized 1881; membership, 22,675; subordinate lodges, 299; insurance in force, \$15,517,254.

Ladies' Catholic Benevolent Association, Erie, Pa. Organized 1890; membership, 119,176; subordinate lodges, 1,247; insurance in force, \$94,362,903.

Ladies of The Maccabees, Port Huron, Mich. Organized 1886; membership, 45,775; subordinate lodges, 856; insurance in force, \$33,760,750.

L'Union St. Jean-Baptiste d'Amerique, Woonsocket, R. I. Organized 1900; membership, 41,526; subordinate lodges, 330; insurance in force, \$18,837,875.

L'Union St. Joseph du Canada, Ottawa, Can. Organized 1863; membership, 22,003; subordinate lodges, 640; insurance in force, \$17,571,065.

Maccabees, The, Detroit, Mich. Organized 1883; membership 275,421; subordinate lodges, 4,787; insurance in force, \$327,229,182.

Massachusetts Catholic Order of Foresters, Boston, Mass. Organized 1879; membership, 52,425; subordinate lodges, 251; insurance in force, \$52,425,000.

Modern Brotherhood of America, Mason City, Ia. Organized 1897; membership, 49,685; subordinate lodges, 1,282; insurance in force, \$57,274,451.

Modern Order of Praetorians, Dallas, Tex. Organized 1899; membership, 36,604; subordinate lodges, 656; insurance in force, \$44,705,742.

Modern Woodmen of America, Rock Island, Ill. Organized 1883; membership, 1,053,105; subordinate lodges, 13,909; insurance in force, \$1,612,347,500.

Mystic Workers of the World, Fulton, Ill. Organized 1896; membership, 77,777; subordinate lodges, 973; insurance in force, \$91,889,790.

National Croatian Society of the U. S. A. Pittsburgh, Pa. Organized 1894; membership, 37,818; subordinate lodges, 403; insurance in force, \$29,490,800.

National Protective Legion, Waverly, N. Y. Organized 1890; membership, 19,302; subordinate lodges, 394; insurance in force, \$11,770,363.

National Slovak Society, Pittsburgh, Pa. Organized 1890; membership, 38,955; subordinate lodges, 558; insurance in force, \$29,159,580.

National Union, Toledo, Ohio. Organized 1881; membership, 38,343; subordinate lodges, 336; insurance in force, \$63,899,580.

New England Order of Protection, Boston, Mass. Organized 1887; membership, 26,384; subordinate lodges, 328; insurance in force, \$29,639,500.

New Era Association, Grand Rapids, Mich. Organized 1897; membership, 37,627; subordinate lodges, 324; insurance in force, \$43,119,500.

Order Brith Abraham (United States Grand Lodge), New York, N. Y. Organized 1859; membership, 17,434; subordinate lodges, 210; insurance in force, \$8,642,500.

Order of Railway Conductors of America (mutual benefit department), Cedar Rapids, Ia. Organized 1868; membership, 55,459; subordinate lodges, 674; insurance in force, \$102,840,000.

Order of Scottish Clans, Boston, Mass. Organized 1878; membership, 19,022; subordinate lodges, 168; insurance in force, \$10,772,850.

Polish Roman Catholic Union of America, Chicago, Ill. Organized 1887; membership, 78,765; subordinate lodges, 921; insurance in force, \$48,694,250.

Progressive Order of the West, St. Louis, Mo. Organized 1896; membership, 12,775; subordinate lodges, 93; insurance in force, \$6,387,500.

Protected Home Circle, Sharon, Pa. Organized 1886; membership, 121,540; subordinate lodges, 541; insurance in force, \$104,264,080.

Royal Arcanum, Boston, Mass. Organized 1877; membership, 130,815; subordinate lodges, 1,348; insurance in force, \$211,289,834.

Royal Highlanders, Lincoln, Neb. Organized 1896; membership, 21,928; subordinate lodges, 389; insurance in force, \$30,077,000.

Royal League, Chicago, Ill. Organized 1883; membership, 23,342; subordinate lodges, 188; insurance in force, \$29,236,750.

Royal Neighbors of America, Rock Island, Ill. Organized 1895; membership, 395,433; subordinate lodges, 7,211; insurance in force, \$394,407,250.

Supreme Tribe Ben Hur, Crawfordsville, Ind. Organized 1894; membership, 70,370; subordinate lodges, 1,026; insurance in force, \$72,740,730.

United American Mechanics, Jr. Order (funeral benefit department), Pittsburgh, Pa. Organized 1901; membership, 263,994; subordinate lodges, 2,433; insurance in force, \$117,283,750.

United Artisans, Portland, Ore. Organized 1894; membership, 17,512; subordinate lodges, 254; insurance in force, \$19,113,600.

Women's Benefit Association of the Maccabees, Port Huron, Mich. Organized 1892; membership, 233,114; subordinate lodges, 2,631; insurance in force, \$184,773,884.

Women's Catholic Order of Foresters, Chicago, Ill. Organized 1891; membership, 83,542; subordinate lodges, 1,162; insurance in force, \$78,940,200.

Woodmen's Circle, Omaha, Neb. Organized 1895; membership, 143,125; subordinate lodges, 4,214; insurance in force, \$142,850,435.

Woodmen of the World, Omaha, Neb. Organized 1890; membership, 542,510; subordinate lodges, 9,597; insurance in force, \$693,071,171.

Woodmen of the World, Pacific Jurisdiction, Denver, Col. Organized 1890; membership, 135,817; subordinate lodges, 780; insurance in force, \$21,998,900.

Workmen's Circle, New York, N. Y. Organized 1900; membership, 83,106; subordinate lodges, 693; insurance in force, \$22,136,600.

Workmen's Sick and Death Benefit of the U. S. A., New York, N. Y. Organized 1884; membership, 53,514; subordinate lodges, 345; insurance in force, \$13,378,500.

The Ancient Order of United Workmen is composed of distinct state organizations in Arkansas, Connecticut, Iowa, Kansas, Massachusetts, Minnesota, Nebraska, North Dakota, Oklahoma, Oregon, South Dakota, Texas, West Virginia and Washington. The total benefit membership on January 1, 1922, was 150,465, and the subordinate lodges numbered 2,096, and insurance in force amounted to \$219,862,749. There are one hundred and two smaller orders, whose individual membership is less than fifteen thousand, and there are several organizations, which do not furnish insurance as a special feature. The following are the leading societies with their membership: Ancient Order Free and Accepted Masons, membership (United States and Canada), 2,401,294, Independent Order Odd Fellows, (United States), Knights of Pythias, 828,440; Foresters of America, 160,742; Order of Rechabites, 1,105,000; Loyal Order of Moose, 595,805; Red Men, 500,000; Order of Owls, 574,786; Benevolent and Protective Order of Elks, 818,000; Order of Eagles, 427,038; Ancient Order of Druids, 335,000; (American, 35,000). Hibernians, 225,000; Foresters of America, 160,742; Sons of America, 254,335; Order of Orioles, 143,000; Knights of the Golden Eagle, 73,110; Knights of Malta, Ancient and Illustrious Order, 65,000. The total membership in such orders, which includes besides those named above, such orders as the Boy Scouts, Grand Army of the Republic, Sons of Veterans, etc., is 20,595,226.

Both the Mobile bill and the New York Conference bill define "fraternal benefit societies" as "any corporation, society, order or

voluntary association, without capital stock, organized and carried on solely for the mutual benefit of its members and their beneficiaries, and not for profit, and having a lodge system with ritualistic form of work and representative form of government " and which shall make provision for the payment of benefits in accordance with Section five of the act.

The laws also define " lodge system " and " representative form of government " in the following words:

Section 2. (Lodge system). Any society having a supreme governing or legislative body and subordinate lodges or branches by whatever name known, into which members shall be elected, initiated and admitted in accordance with its constitution, laws, rules, regulations and prescribed ritualistic ceremonies, which subordinate lodges or branches shall be required by the laws of such society to hold regular or stated meetings at least once in each month, shall be deemed to be operating on the lodge system.

Section 3. Representative form of government. Any such society shall be deemed to have a representative form of government when it shall provide in its constitution and laws for a supreme legislative or governing body, composed of representatives elected either by the members or by delegates elected directly or indirectly by the members, together with such other members as may be prescribed by its constitution and laws: Provided, That the elective members shall constitute a majority in number and have not less than two-thirds of the votes nor less than the votes required to amend its constitution and laws: And provided further, That the meetings of the supreme or governing body, and the election of officers, representatives or delegates shall be held as often as once in four years. The members, officers, representatives or delegates of a fraternal benefit society shall not vote by proxy.

Section five referred to in the definition of fraternal benefit societies, quoted above, reads as follows:

Section 5. Every society transacting business under this act shall provide for the payment of death benefits, and may provide for the payment of benefits in case of temporary or permanent physical disability, either as the result of disease, accident or old age: Provided, The period of life at which the payment of benefits for disability on account of old age shall commence, shall not be under seventy years, and may provide for monuments or tombstones to the memory of its deceased members, and for the payment of last sickness and funeral benefits. Such society shall have the power to give a member, when permanently disabled or on attaining the age of seventy, all, or such portion of the face value of his certificate as the laws of the society may provide: Provided, That nothing in this act contained shall be so construed as to prevent the issuing of benefit certificates for a term of years less than the whole of life which are payable upon the death or disability of the member occurring within the term for which the benefit certificate may be issued. Such society shall, upon written application of the member, have the power to accept a part of the periodical contributions in cash, and charge the remainder, not exceeding one-half of the periodical contribution, against the certificate with interest payable or compounded annually at a rate not lower than four per cent per annum: Provided, That this privilege shall not be granted except to societies which have readjusted or may hereafter readjust their rates of contributions, and to contracts affected by such readjustment.

Any society which shall show by the annual valuation provided for that it is accumulating and maintaining the reserve necessary to enable it to do so may grant to its members extended and paid-up protection or such withdrawal equities as its constitution and by-laws may provide. The reserves must be accumulated, however, under a table of mortality not lower than the American Experience Table and four per cent interest, and it is further provided that such grants shall in no case exceed in value the portion of the reserve to the credit of such members to whom they are made.

The payment of death benefits under each of the bills is restricted to "wife, husband, relative by blood to the fourth degree, father-in-law, mother-in-law, son-in-law, daughter-in-law, step-father, step-mother, step-children, children by legal adoption, or to a person or persons dependent upon the member," or, if after the issuance of the original certificate "the member shall become dependent upon an incorporated charitable institution he shall have the privilege with the consent of the society of making such institution his beneficiary."

Any society may admit to beneficial membership any person not less than sixteen and not more than sixty years of age who shall be examined by a legally qualified physician and in accordance with the laws of the society.

Seven or more persons may organize a society, by filing notice of intention, giving names of society and its officers and purpose of the organization with the insurance commissioner, who, if he is satisfied that all provisions of the law have been complied with, may issue a certificate of authority to the society to solicit members and complete its organization, and the society shall collect from each applicant the amount of not less than one regular monthly payment. "But no such society shall incur any liability other than for such advanced payments, nor issue any benefit certificate nor pay or allow, or offer or promise to pay or allow, to any person any death or disability benefit until actual bona fide applications for death benefit certificates have been secured upon at least five hundred lives for at least one thousand dollars each, and all such applicants for death benefits shall have been regularly examined by legally qualified practicing physicians, and certificates of such examinations have been duly filed and approved by the chief medical examiner of such society, nor until there shall be established ten subordinate lodges or branches into which said five hundred applicants have been initiated," nor until there has been submitted to the insurance commissioner the names of the applicants and of the subordinate lodges, and "amount of benefits to be granted, rate of stated periodical contributions which shall be sufficient to provide for meeting the mortuary obligations, contracted, when valued for death benefits upon the basis the National Fraternal Congress Table of Mortality, as adopted by the National Fraternal Congress August 23, 1899, or any higher standard at the option of the society, and for disability benefits by tables based upon reliable experience and for combined death and permanent total disability benefits by tables based upon reliable experience, with an interest assumption not higher than four per cent per annum, nor until it shall be shown to the insurance commissioner by the sworn statement of the treasurer, or corresponding officer of such society, that at least five hundred applicants have each paid in cash at least one regular monthly payment as herein provided per one thousand dollars of indemnity to be affected, which payments in the aggregate shall amount to at least twenty-five hundred dollars, all of which shall be credited to the mortuary or disability fund on account of such applicants, and no part of which may be used for expenses." (Section 12). No preliminary certificate granted shall be valid after one year from date, or after such further period, not exceeding one year, as may be granted by the commissioner, and unless

the five hundred applicants have been secured, and the organization completed, the articles of incorporation shall become null and void. Societies are required to appoint the insurance commissioner attorney for service of process, and are required to make annual reports to the insurance commissioner on or before March 1.

The valuation provided for "shall not be considered or regarded as a test of the financial solvency of the society, but each society shall be held to be legally solvent so long as the funds in its possession are equal to or in excess of its matured liabilities."

NATIONAL FRATERNAL CONGRESS TABLE OF MORTALITY

Age	Number of Living	Number of Dying	Yearly Probability of Dying	Yearly Insurance Cost per \$1,000	Yearly Cost discounted at 4 per cent.	Expectation of Life	Average Duration of Life
20	100000	500	.0050000	5.000	4.808	45.6	49.7
21	99500	501	.0050352	5.035	4.841	44.9	48.8
22	98999	502	.0050708	5.071	4.876	44.1	47.9
23	98497	503	.0051068	5.107	4.911	43.3	47.0
24	97994	505	.0051534	5.154	4.956	42.5	46.1
25	97489	507	.0052006	5.201	5.001	41.8	45.2
26	96982	510	.0052587	5.259	5.057	41.0	44.3
27	96472	513	.0053176	5.318	5.113	40.2	43.4
28	95957	517	.0053877	5.388	5.181	39.4	42.5
29	95442	522	.0054693	5.469	5.259	38.6	41.6
30	94920	527	.0055520	5.552	5.338	37.8	40.7
31	94393	533	.0056466	5.647	5.430	37.0	39.8
32	93860	540	.0057532	5.753	5.532	36.2	38.9
33	93320	548	.0058723	5.872	5.646	35.4	38.0
34	92772	557	.0060040	6.004	5.773	34.6	37.1
35	92215	567	.0061487	6.149	5.912	33.9	36.2
36	91648	578	.0063067	6.307	6.064	33.1	35.3
37	91070	591	.0064895	6.490	6.249	32.3	34.4
38	90479	606	.0066977	6.698	6.410	31.5	33.5
39	89873	622	.0069200	6.920	6.655	30.7	32.6
40	89251	640	.0071708	7.171	6.895	29.9	31.7
41	88611	660	.0074483	7.448	7.162	29.1	30.9
42	87951	683	.0077657	7.766	7.467	28.3	30.0
43	87268	708	.0081129	8.113	7.801	29.5	29.1
44	86560	734	.0084797	8.480	8.154	26.8	28.2
45	85286	761	.0088668	8.867	8.526	26.0	27.4
46	85065	790	.0092870	9.287	8.930	25.2	26.5
47	84275	822	.0097538	9.754	9.379	24.4	25.6
48	83453	857	.0102693	10.269	9.874	23.7	24.8
49	82596	894	.0108238	10.824	10.408	22.9	23.9
50	81702	935	.0114440	11.444	11.004	22.2	23.1
51	80767	981	.0121460	12.146	11.679	21.4	22.2
52	79786	1029	.0128970	12.897	12.400	20.7	21.4
53	78757	1083	.0137512	13.751	13.222	19.9	20.6
54	77674	1140	.0146767	14.677	14.112	19.2	19.8
55	76534	1202	.0157054	15.705	15.101	18.5	19.0
56	75332	1270	.0168587	16.859	16.211	17.8	18.2
57	74062	1342	.0181200	18.120	17.423	17.1	17.4
58	72720	1418	.0194994	19.499	18.749	16.4	16.6
59	71302	1501	.0210513	21.051	20.241	15.7	15.8
60	69801	1588	.0227504	22.750	21.875	15.0	15.1
61	68213	1681	.0246434	24.643	23.695	14.4	14.4
62	66532	1778	.0267240	26.724	25.696	13.7	13.6
63	64754	1880	.0290330	29.303	27.916	13.1	12.9
64	62874	1985	.0315711	31.571	30.357	12.4	12.2
65	60889	2094	.0343904	34.390	33.067	11.8	11.6
66	58795	2206	.0375202	37.520	36.077	11.2	10.0

NATIONAL FRATERNAL CONGRESS TABLE OF MORTALITY

Age	Number of Living	Number of Dying	Yearly Probability of Dying	Yearly Insurance Cost per \$1,000	Yearly Cost discounted at 4 per cent.	Expectation of Life	Average Duration of Life
67	56589	2318	.0409620	40.962	39.387	10.7	10.3
68	54271	2430	.0447753	44.775	43.053	10.1	9.7
69	51841	2539	.0489767	48.977	47.093	9.5	9.1
70	49302	2645	.0536489	53.649	51.586	9.0	8.5
71	46657	2744	.0588122	58.812	56.550	8.5	7.9
72	43913	2832	.0644912	64.491	62.011	8.0	7.4
73	41081	2909	.0708113	70.811	68.087	7.5	6.9
74	38172	2969	.0777795	77.789	74.788	7.0	6.4
75	35203	3009	.0854757	85.476	82.198	6.6	6.0
76	32194	3026	.0939927	93.993	90.377	6.2	5.5
77	29168	3016	.1034010	103.401	99.424	5.7	5.1
78	26152	2977	.1138345	113.835	109.457	5.3	4.7
79	23175	2905	.1253506	125.351	120.520	5.0	4.3
80	20270	2799	.1380858	138.086	132.775	4.6	4.0
81	17471	2659	.1521951	152.195	146.341	4.3	3.6
82	14812	2485	.1677694	167.769	161.316	3.9	3.3
83	12327	2280	.1849598	184.960	177.846	3.6	3.0
84	10047	2050	.2040410	204.041	196.193	3.3	2.8
85	7979	1800	.2250844	225.084	216.427	3.0	2.5
86	6197	1539	.2483460	248.346	238.794	2.8	2.3
87	4658	1277	.2741520	274.152	263.608	2.5	2.0
88	3381	1023	.3025732	302.573	290.935	2.3	1.8
89	2358	788	.3341815	334.182	321.329	2.1	1.7
90	1570	579	.3687898	368.790	354.606	1.9	1.5
91	991	404	.4076690	407.669	391.989	1.7	1.4
92	587	264	.4497445	449.745	432.447	1.5	1.2
93	323	161	.4984520	498.452	479.281	1.4	1.0
94	162	89	.5493827	549.383	528.253	1.2	.9
95	73	44	.6027397	602.740	579.557	1.1	.8
96	29	19	.6551724	655.172	629.973	1.0	.8
97	10	7	.7000000	700.000	673.077	.8	.7
98	3	3	1.0000000	1000.000	961.538	.5	.5

FRATERNAL SOCIETY LAW ASSOCIATION. Organized in November 1909. The association is independent of other fraternal organizations and its efforts are devoted to the interchange of information regarding legislation and court decisions affecting fraternal societies. The association maintains a law reporting bureau.

Officers were elected as follows: President, Benjamin Crane, Crawfordsville, Ind.; vice-president, L. Q. Rawson, Cleveland, Ohio; treasurer, C. J. Garlow, Columbus, Neb.; secretary, A. W. Fulton, 1725 Conway building, Chicago, Ill.

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GARY NATIONAL LIFE INSURANCE COMPANY, Gary, Indiana. Organized 1917; capital, \$100,000. This company was merged in The Chicago National Life Insurance Company in 1921.

GATE CITY LIFE AND HEALTH INSURANCE COMPANY, Greensboro, N. C. Organized 1911. James F. Thompson, president; Gayle Thompson, vice-president; W. L. Carter, secretary and treasurer; M. E. Carter, assistant secretary; Ralph B. Coit, actuary; E. G. Jones, superintendent of agencies; Dr. P. Jarboe, medical director.

GEM CITY LIFE INSURANCE COMPANY, Dayton, Ohio. Organized 1911; capital, \$105,750. A. J. Conover, president; A. I. Morrisett, vice-president and general manager; Dr. G. T. Brown, vice-president; R. P. Burkhardt, second vice-president; Gustave A. Becker, Jr., secretary and treasurer; J. L. Robinson, assistant secretary; Carl Mitcheltree, actuary; Dr. G. T. Brown, medical director.

GEM STATE LIFE UNDERWRITERS ASSOCIATION, Boise City, Idaho. Organized in June, 1915. The officers, elected were: President, W. B. Harmon; vice-president, D. G. White; secretary, C. F. Kutnewsky; treasurer, A. Crooks. The present officers, elected in January, 1922, are: William Robinson, president; Norman C. Nourse, secretary and treasurer.

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION, Limited, of Perth, Scotland. United States Home Office, General Building, 4th and Walnut Streets, Philadelphia. This company was organized in 1885, and transacts a world wide business, writing fire, life and the general lines of casualty insurance. William Low, O. B. E., J. P. is chairman; F. Norie-Miller, J. P., general manager and J. Mayhew Allen, F. I. A., actuary and secretary. The company has an authorized capital of £1,250,000, of which £1,153,000 is subscribed and £403,000 paid in. The General Accident entered the United States in 1899 making a statutory deposit of \$250,000 with the Insurance Department of the state of New York, and established its United States branch headquarters in Philadelphia, where it owns the building and site at 4th and Walnut Streets. The business of the United States branch is limited to the several classes of casualty insurance and the corporation is indirectly interested in fire insurance in the United States through its ownership of the Potomac Insurance Company of Washington, D. C. The following table shows the progress made by the United States branch:

	Assets	Reserve for Reinsurance	Reserve for Losses	Reserves and Surplus for Benefit of Policyholders
1905	\$755,774	\$225,231	\$132,957	\$761,776
1906	992,092	295,767	271,869	925,301
1907	1,227,371	435,113	309,919	1,115,193
1908	1,867,454	666,083	338,274	1,606,531
1909	2,287,413	993,234	428,416	2,040,022
1910	2,619,354	1,081,963	368,240	2,096,371
1911	2,743,936	1,102,521	616,521	2,466,167
1912	2,805,543	1,256,554	601,369	2,440,002
1913	2,867,458	1,305,042	833,958	2,617,087
1914	3,131,406	1,164,161	1,112,278	2,726,527
1915	2,908,618	1,115,110	1,077,337	2,693,270
1916	3,208,078	1,320,720	983,349	2,978,853
1917	3,392,911	1,372,155	1,163,539	3,142,745
1918	3,980,017	1,490,416	1,465,935	3,639,867
1919	5,553,446	2,136,240	2,050,421	5,037,150
1920	7,133,293	2,575,861	2,824,101	6,499,071
1921	8,453,131	3,137,496	3,085,305	7,701,680

The United States manager is Frederick Richardson, and the assistant United States managers are James F. Mitchell and Thos. C. Moore.

GENERAL CASUALTY AND SURETY COMPANY, First National Bank Building, Cadillac Square and Woodward Avenue, Detroit, Mich. Organized 1915; cash capital, \$500,000. Elmer H. Dearth, president; George E. Taylor, vice-president; H. Leonard Wilton, Herbert E. Johnson, vice-presidents; B. Frank Bushman, secretary and treasurer; S. E. Pattison, assistant secretary; John H. Davis, assistant secretary and treasurer; Ralph B. Wilkinson, general counsel. Writes general classes of casualty insurance, fidelity and surety bonds.

GENERAL CASUALTY AND SURETY RE-INSURANCE CORPORATION, 80 Maiden Lane, New York, N. Y. Organized 1921, capital \$800,000. Robert Van Iderstine, president; N. S. Boyd, vice-president. The company was organized and took over the entire business, assets and liabilities of the United States branch of the Norwegian Globe Insurance Company, Ltd.

GENERAL INDEMNITY CORPORATION OF AMERICA, 1050 University Ave., Rochester, N. Y. Organized 1914; capital \$200,000. W. R. McCanne, president; George W. Thayer, vice-president; Wallace I. Miller, secretary; George W. Todd, treasurer.

GEORGE WASHINGTON LIFE INSURANCE COMPANY, Charleston, W. Va. Organized 1906; capital, \$250,000. Harrison B. Smith, president; A. B. White and A. M. Scott, vice-presidents; Ernest C. Milair, vice-president and secretary; F. S. Bown, treasurer; Chas. H. Tiffin, assistant secretary and auditor; J. P. Bowerman, actuary; R. D. Davis, M.D., medical director.

GEORGIA CASUALTY COMPANY, Macon, Ga. Organized 1909. capital, \$300,540. W. E. Small, president; J. C. McAfee, vice-president; J. B. Hart and T. B. McRitchie, vice-presidents; E. P. Amerine, secretary; W. M. Amerine, assistant secretary; J. C. Morton, treasurer and assistant secretary; G. A. Heide, assistant treasurer; W. R. Woodward, assistant treasurer.

GEORGIA, INSURANCE SUPERVISION IN, 1869-1922. The act creating an insurance department in Georgia was approved March 19, 1869, the comptroller-general being charged with the duties of supervision as insurance commissioner ex-officio. [See Cyclopedia for 1913-14 for list of former officials.]

The comptroller-general is elected by direct vote for a term of four years. William A. Wright is the present comptroller.

GIRARD LIFE INSURANCE COMPANY, Philadelphia, Pa. Organized 1909; capital full paid, \$419,040. Nathan T. Folwell, president; Joseph M. Steele, vice-president; Richard H. Wallace, vice-president and treasurer; Albert Short, secretary and actuary, Clark R. Craig, medical director.

GLOBE INDEMNITY COMPANY, New York, N. Y. Organized 1911; capital, \$750,000. A. Duncan Reid, president and general manager; F. H. Kingsbury, vice-president and secretary; W. J. McCaffrey, vice-president, Thomas H. Anderson, vice-president; Harry Furze, treasurer.

GLOBE MUTUAL LIFE INSURANCE ASSOCIATION, Chicago, Ill. Organized 1805. T. B. Barry, LL.B., president; L. O. Sanborn, secretary and treasurer; F. T. Andrews, medical director and vice-president.

GOLDEN EAGLE ASSOCIATION, 1810 Broadway, Brooklyn, N. Y. Organized 1884. David E. Terry, president. W. O. Dietrich, secretary.

GRANGE LIFE INSURANCE COMPANY, Lansing, Mich. Organized 1915. N. P. Hull, president; Frank Coward, vice-president; C. H. Bramble, secretary and treasurer; James W. Glover, actuary; N. P. Hull, superintendent of agencies; Dr. H. A. Herze, medical director.

GREAT AMERICAN CASUALTY COMPANY, Chicago, Ill. Organized 1920; capital, \$175,000. George W. Wolfer, president; E. H. Steffelin, secretary.

GREAT AMERICAN INSURANCE COMPANY, Omaha, Neb. Organized 1919. R. L. Hart, president; C. E. Reynolds and Fred Hardun, vice-presidents; A. T. Reynolds, treasurer; W. H. Jennings, secretary. (Accident and Health Insurance).

GREAT AMERICAN LIFE INSURANCE COMPANY, Hutchinson, Kansas. Organized 1917. S. M. Babbett, president; Jos. E. Smith, vice-president and secretary; Will S. Thompson, treasurer; Frank S. Haddan, assistant secretary.

GREAT AMERICAN MUTUAL INDEMNITY COMPANY, Mansfield, Ohio. Organized and began business 1917. F. B. Black, president; Wm. B. Martin vice-president; Henry R. Endly, secretary and treasurer. R. B. Keffer, assistant secretary.

GREAT NORTHERN LIFE INSURANCE COMPANY, Grand Forks, N. Dak. Organized 1910; capital, \$200,000. The company was purchased by and merged in the Central Business Men's Accident Association of Chicago, in 1921.

GREAT NORTHERN LIFE INSURANCE COMPANY, Wausau, Wis. Organized 1909; capital, \$112,275. H. G. Royer, president; John A. Sullivan, Frank A. Holmer, Ward C. Castle, vice-presidents; C. O. Pauley, secretary; Jno. P. P. Oliver, actuary and assistant secretary; A. B. Rosenberry, M.D., medical director.

GREAT REPUBLIC LIFE INSURANCE COMPANY, Los Angeles, Cal. Organized 1911; capital, \$500,000. A. O. Birch, president; W. H. Savage, vice-president and agency director; F. B. Olds, secretary and treasurer; F. F. Petty, actuary and assistant secretary; H. M. Brandel, M.D., medical director.

GREAT SOUTHERN LIFE INSURANCE COMPANY, Houston, Texas. Commenced business 1909. Capital, \$600,000. E. P. Greenwood, president; J. H. Florence, vice-president and medical director; J. C. Cameron, vice-president and actuary; Dr. F. J. Combe, vice-president; L. A. Carlton, vice-president and general counsel; J. T. Scott, treasurer; L. S. Adams, secretary; F. W. Griffin, superintendent of agencies; Harold Schramm, assistant secretary; W. S. Horne, assistant treasurer; Hubert H. Sharp, assistant secretary.

GREAT SOUTHERN LIFE INSURANCE COMPANY, Birmingham, Ala. (See Alabama National Life Insurance Company).

GREAT STATE LIFE INSURANCE COMPANY, Wichita, Kansas. Organized 1919. Fred B. Stanley, president; W. F. Burson and Claude E. Stanley, vice-presidents; W. B. Crandall, secretary; J. T. Botkin, treasurer; T. C. Calvert, assistant secretary; James P. Sullivan, superintendent of agencies.

GREAT WESTERN ACCIDENT INSURANCE COMPANY of Des Moines, Ia. Organized 1901; re-incorporated as a stock company, 1914. Capital, paid in, \$200,000. H. B. Hawley, president

and general manager; W. G. Tallman, vice-president; R. D. Emery, secretary; John H. Hogan, treasurer; S. P. Barr, vice-president and claim adjuster; O. B. Hartley, general counsel; V. E. Nutt, M. B. Hills, F. R. Fifer, assistant secretaries; B. H. Gross, auditor.

GROUP INSURANCE. This is a name given to a plan of insurance of recent development under which the employer of a large number of workers may extend the protection of life insurance to his employees as a body, and under a blanket policy. Under group insurance individual medical examination is dispensed with, and the insurance may be any reasonable sum, but is usually a sum equal to the yearly wage of the individual workman. The insurance is written on the one year renewable term plan. Supplementary certificates of insurance are usually issued to each individual of the group stating the fact of insurance, the amount, the name of the beneficiary and the condition under which the insurance continues in force. The laws remove from group insurance the restrictions and limitations applying to individual insurances and with few exceptions define a "group" as "not less than fifty lives" all in the employ of one person, firm or corporation. The important exceptions are in Massachusetts, New Jersey, Arizona and Nebraska where the laws make the minimum number to be covered one hundred.

Group Life Insurance in force, December 31, 1921 amounted to \$1,600,894,625.

GUARANTEE COMPANY OF NORTH AMERICA, THE, Montreal. Henry E. Rawlings, president and managing director; William S. Chadwick, secretary and treasurer; Walter T. Rawlings, assistant secretary.

GUARANTEE FUND LIFE ASSOCIATION, Omaha, Neb. Organized 1901. J. C. Buffington, president; E. M. Martin, vice-president; J. W. Hughes, vice-president; R. E. Langdon, secretary; L. E. Gillespie, assistant secretary and auditor; A. D. Hunter, assistant secretary; A. C. Stokes, medical director; J. W. Barth, actuary.

GUARANTEED EQUITY LIFE COMPANY, 127 N. Dearborn street, Chicago, Ill. W. W. Kraemer, president.

GUARANTY LIFE INSURANCE COMPANY, Davenport, Ia. Organized 1903 as a mutual company, reorganized 1910 as a stock company; capital, \$100,000. August E. Steffen, president; R. Rohlf, vice-president; L. J. Dougherty, secretary and general manager; W. F. Meiburg, assistant secretary and actuary; Julius C. Hasler, treasurer; Dr. W. L. Allen, medical director; Dr. C. E. Glynn, assistant medical director; Carroll Bros, counsel.

GUARDIAN LIFE INSURANCE COMPANY OF AMERICA, Organized 1860 under the laws of the State of New York; capital, \$200,000. Home Office 50 Union Square, New York. The officers of the

company are as follows: Carl Heye, president; T. Louis Hansen, vice-president; John Fuhrer, vice-president and actuary; Fred A. Goecke, secretary; Rudolph C. Neuendorffer, secretary; Charles Kruse, cashier; Dr. Charles B. Piper, medical director; Valentine Howell, assistant actuary; George L. Hunt, inspector of agencies.

GUARDIAN LIFE INSURANCE COMPANY, Madison, Wis. Organized 1909; capital, paid in, \$100,000. George A. Boissard, president and general manager; A. F. Menges, vice-president; Benj. S. Beecher, secretary; C. M. Putnam, treasurer; W. W. Gill, medical director; H. L. Butler, counsel; W. J. Wandrey, agency secretary; F. A. Regan, assistant secretary.

GULF COAST LIFE INSURANCE COMPANY, Gulfport, Miss. Organized 1911; capital, paid in, \$163,100. M. C. Tyler, president; Chas. L. Isom, vice-president and secretary; T. A. Wood, treasurer and assistant secretary; Sarah S. De Forest, actuary. Negotiations for the sale of this company are now in progress.

H

HARTFORD ACCIDENT AND INDEMNITY COMPANY, Hartford, Conn. Organized 1913; capital, paid up, \$1,000,000. R. M. Bissell, president; Norman R. Moray, vice-president and general manager; James Wyper and Jas. L. D. Kearney, vice-presidents; J. Collins Lee, secretary; R. C. L. Hamilton, comptroller; D. J. Glazier, secretary-treasurer.

HARTFORD LIVE STOCK INSURANCE COMPANY, Hartford, Conn. Organized under New York laws in 1916; capital, paid in, \$500,000. Richard M. Bissell, president; L. D. Kearney, secretary.

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY was incorporated June 30, 1866. Capital, \$2,000,000. Charles S. Blake, president; Wm. R. C. Corson, vice-president and treasurer; E. Sidney Berry, second vice-president; Louis F. Middlebrook, secretary; John J. Graham, assistant secretary; Halsey Stevens, assistant secretary.

HAWAII, INSURANCE SUPERVISION IN. An act designating the territorial treasurer to be insurance commissioner *ex officio*, with supervision over the business of insurance, was passed April 28, 1903. D. E. Metzger is the present insurance commissioner.

HEALTH AND ACCIDENT UNDERWRITERS' CONFERENCE. The conference was formed by the merger of the Detroit Conference, American Association of Accident Underwriters, and National Mutual Union, and the organization was completed at a joint meeting of the three associations held in Atlantic City, N. J., in September, 1914. The objects of the conference are stated in the constitution to be: "To promote good will and harmony between members; to devise measures for the protection of their common interests; and to advance the general interests of health and accident underwriting." Membership is divided into three classes — active, associate and honorary. The active membership consists of companies or associations licensed to transact health and accident insurance, and associate membership includes officers, or heads of home office departments of a company which itself is not a member.

Officers were elected as follows: President, R. Perry Shorts, Massachusetts Bonding, Boston; vice-president, C. W. Ray, Hoosier Casualty, Indianapolis; second vice-president, C. A. Craig, National Life and Accident, Nashville; secretary, J. B. Sackett, Old Line Life, Milwaukee; treasurer, C. H. Brackett, Hoosier Casualty, Indianapolis.

Officers were elected at the annual meeting held in August, 1921, as follows: President, W. R. Sanders, American Liability, Cincinnati; first vice-president, E. C. Bowlby, president, Fidelity Health and Accident, Benton Harbor, Michigan; second vice-president, John Patterson, vice-president, Massachusetts Bonding and Insurance, Saginaw, Michigan; secretary, W. W. Dark, secretary, Business Men's Indemnity Association, Indianapolis, Ind.; treasurer, C. H. Brackett, Hoosier Casualty Company, Indianapolis, Ind.; executive committee: the officers, *ex-officio* and the following: Chairman, E. C. Budlong, second vice-president Bankers Accident Insurance Company, Des Moines, Iowa; C. H. Boyer, manager Casualty Department, National Life Insurance Company of the U. S. A., Chicago, Illinois; Dr. W. F. Jarvis, president, Fraternal Protective Association, Boston, Mass.; A. F. Forrest, vice-president, North American Accident Insurance Company, Chicago, Ill.; W. H. Howland, manager Industrial Dept. General Accident, Fire and Life Assurance Corporation, Ltd., Philadelphia, Pa.; J. W. Scherr, president, Inter Ocean Casualty Company, Cincinnati, Ohio; W. T. Grant, secretary, Business Men's Accident Insurance Co., Kansas City, Mo.; Isaac Miller Hamilton, president, Federal Life Insurance Co., Chicago, Ill.; W. G. Tallman, vice-president, Great Western Accident Insurance Co., Des Moines, Ia.; and, H. G. Royer, president, Central Business Men's Association, Chicago, Illinois.

The mid-year meeting of the Conference was held in Kansas City, March 7, 8 and 9, 1922. President Sanders presided and reports were made by the various committees. Much time was given to a discussion of an organized educational campaign for the purpose of bringing about a more favorable attitude on the part of the insuring public towards all forms of underwriting. This subject was called to the attention of the meeting by a paper entitled "Organization and Co-operation in the Business of Insurance," by C. H. Boyer, manager, Casualty Department, National Life of the U. S. A., Chicago, and "Business Through Co-operation," by G. A. Fairley, secretary, National Travelers Benefit Association, Des Moines, Iowa, and discussed by Isaac Miller Hamilton, president, Federal Life Insurance Company, Chicago, and W. T. Grant, president, Business Men's Assurance Company of America, Kansas City, Mo.

W. W. Dark, chairman of the Statistical Committee reported the establishment of a Statistical Bureau, commencing with statistics for the month of January, 1922, reported by over twenty-five companies on over two hundred thousand exposures. Methods and instructions concerning statistics were presented in a paper entitled, "Present and Future of the Statistical Bureau," by Harold R. Gordon, Statistician of the Conference. Other papers presented at the meeting were as follows: "No Man's Land in Health and Accident Insurance," Z. H. Austin, North American Life and Casualty, Minneapolis, Minnesota; "Life Indemnity in Accident and Health Insurance," C. O. Pauley, Central Business Men's Association, Chicago, Illinois; "State Inspection of Fraudulent Claims," O. B. Hartley, Great Western Accident

Des Moines, Iowa; "Non-Cancellable Policies, Whence-What-Whither," Thomas P. Nelson, Wisconsin Insurance Department; "What Accident and Health Insurance means to Men in Every Walk of Life," Ben Haughton, International Travelers Association, Dallas, Texas; "Justness In Adjustments," F. D. Harsh, Independent Adjuster, Des Moines, Iowa; "Relation of Dental Surgery to the Health of the Individual," Dr. W. H. Jordan, D. D. S., Kansas City, Mo.; "Standardization," by A. J. Alwin, Minnesota Commercial Men's Association, Minneapolis, Min.

The following is the active membership list of the conference, February 1, 1922:

American Casualty, Reading, Pa.	Inter-Ocean Casualty, Cincinnati, O.
American Insurance Union, Columbus, Ohio.	Interstate Business Men's Accident, Des Moines, Ia.
American Liability, Cincinnati, Ohio.	Interstate Life & Accident, Chattanooga, Tenn.
Bankers Accident, Des Moines, Ia.	Iowa State Traveling Men's, Des Moines.
Business Men's, Kansas City, Mo.	Kentucky Central Life and Accident, Anchorage, Ky.
Business Men's Indemnity, Indianapolis.	Liberty Mutual, Dayton, O.
Central Business Men's, Chicago, Ill.	Lincoln Accident, Lincoln, Neb.
Columbian Life, Omaha, Neb.	Masonic Accident, Springfield, Mass.
Columbia Life, Cincinnati, Ohio.	Massachusetts Bonding, Boston, Mass.
Columbian Protective Association, Binghamton, N. Y.	Massachusetts Accident, Boston, Mass.
Commercial Health and Accident, Springfield, Ill.	Merchants' Life & Casualty, Minneapolis, Minn.
Commercial Travelers' Life and Accident, Cleveland, Ohio.	Merchants, Charleston, W. Va.
Commonwealth Casualty, Philadelphia.	Meridian, Charleston, W. Va.
Continental Life, Kansas City, Mo.	Midland Casualty, Milwaukee, Wis.
Empire Health and Accident, Indianapolis, Ind.	Michigan Casualty, Saginaw, Mich.
Federal Insurance Co., Lincoln, Neb.	Ministers Casualty, Minneapolis.
Federal Life, Chicago, Ill.	Minnesota Commercial Men's, Minneapolis
Federal Casualty, Detroit, Mich.	Mutual Benefit Health and Accident, Omaha, Neb.
Federal Savings and Insurance, Indianapolis, Ind.	National Business Men's Accident, Cleveland, Ohio.
Fidelity Health and Accident, Benton Harbor, Mich.	National Life & Accident, Nashville, Tenn.
First National Accident, Fond Du Lac, Wis.	National Life, U. S. A., Chicago, Ill.
Fort Wayne Mercantile Accident, Ft. Wayne, Ind.	National Relief Assurance, Philadelphia.
Fraternal Protective, Boston, Mass.	National Masonic Provident, Mansfield, O.
Fraternities Health and Accident, Richmond, Va.	National Travelers Benefit, Des Moines.
General Accident, Philadelphia, Pa.	New York Safety Reserve, N. Y.
General Casualty and Surety, Detroit.	North American Accident, Chicago, Ill.
Globe Casualty, Columbus, Ohio.	North American Life & Casualty, Minneapolis, Minn.
Great American Indemnity, Mansfield, Ohio.	Occidental Life, Los Angeles, Cal.
Great Western Accident, Des Moines, Ia.	Ohio National, Cincinnati, Ohio.
Home Accident and Health, South Bend, Ind.	Ohio State Life, Columbus, Ohio.
Hoosier Casualty, Indianapolis, Ind.	Old Line Life, Milwaukee, Wis.
Illinois Mutual Casualty, Peoria, Ill.	Pacific Mutual Life, Los Angeles, Cal.
Integrity Mutual, Chicago, Ill.	Pan American Life, New Orleans, La.
International Travelers, Dallas, Texas.	Physicians' Casualty, Omaha, Neb.
	Prairie State Casualty, Freeport, Ill.
	Progressive Assurance, Minneapolis, Minn.
	Reliable Life and Accident, St. Louis, Mo.
	Safety First, Oklahoma City, Okla.
	Sick & Accident Association, Toledo, O.

Southern Surety, Des Moines, Ia.
 Southern Life and Health, Birmingham, Ala.
 Standard Life, Pittsburg, Pa.
 St. Lawrence Life Association, New York, N. Y.
 The Maccabees, Detroit, Mich.
 Time, Milwaukee, Wis.
 Travelers Equitable, Minneapolis, Minn.
 Union Casualty, Detroit, Mich.
 Union Indemnity, New Orleans.

United Casualty, Westfield, Mass.
 United Life & Accident, Concord, N. H.
 United States Indemnity, Boston, Mass.
 U. S. Assurance Mutual Health and Accident, Chicago, Ill.
 Vermont Accident, Rutland, Vt.
 Washington Life & Accident, Chicago, Ill.
 Western Surety, Sioux Falls, S. Dak.
 Woodmen's Accident, Lincoln, Neb.
 World Accident, Omaha, Neb.

HEALTH INSURANCE.* Health Insurance, or more properly, Sickness Insurance aims to indemnify the individual for loss of time due to disability caused by sickness originating after the issue of a policy. This form of insurance was introduced into the United States in 1846-7 when several companies, located respectively in Massachusetts, New Jersey, and Pennsylvania began writing policies insuring against sickness of any kind, for which policies, premiums graduated to the age of the assured were charged.

The premium rates having been pitched too low, the business of Health Insurance quickly became unprofitable and was discontinued until 1895, when several companies began writing limited Health Insurance policies covering disability caused by named diseases, and by a system of gradual expansion this developed into the present practice which provides in the case of young adults for a premium of \$7.00 per annum and sickness indemnity of \$5.00 per week for disability attributable to any illness, not exceeding, however, fifty-two weeks in duration, with fixed indemnities for loss of sight or use of limbs.

A suitable addition is made to the premium charge, if the applicant has attained the age of forty years, another addition is made for persons between fifty and sixty years, and additional premium loading is made for occupational exposure in each age class, as shown in the following table published by one of the leading companies:

COST PER YEAR

Classes 1 and 2	Class 2	Class 3
Ages 18 to 39 \$35.00	\$40.00	\$43.75
Ages 40 to 49 40.00	45.00	50.00
Ages 50 to 59 50.00	57.50	62.50

A number of persons with socialistic tendencies are at this time (1916) engaged in a propaganda for sickness insurance in the interest of the working class, with premium contributions divided between the employer, employe, and State, and it is not unlikely that this propaganda will get headway in the very near future. It will, at least, have the effect of hastening the introduction of ideal sickness insurance with premiums graduated to the attained age of the insured, as in life insurance and with policies carrying no cancellation clause.

* By Reinard S. Keelor, M. D., manager liability department United States Casualty Company, New York, N. Y.

The returns of business done in 1921 by the principal stock companies are as follows. [See also Accident Insurance.]

Companies	Premiums Received	Losses Paid
Aetna Casualty	\$14,514	\$4,525
Aetna Life	1,670,221	896,321
Columbian National	204,775	121,676
Columbia Casualty	26,339	7,019
Commercial Casualty	438,871	212,400
Continental Casualty	2,551,300	1,284,725
Employers' Liability	525,784	393,442
Fidelity & Casualty	1,698,502	1,078,877
General Accident	473,059	236,595
General Casualty and Surety	1,702	310
Globe Indemnity	252,435	183,551
Hartford Accident	143,346	69,960
Indemnity Company of North America	61,377	28,975
London Guarantee	179,606	123,906
London & Lancashire	7,858	5,017
Manufacturers Liability	27,451	13,667
Maryland Casualty	528,978	310,922
Metropolitan Casualty . . . . .	.....	1,363
New Amsterdam Casualty	65,195	43,237
Norwich Union Indemnity	3,466	1,079
Ocean Accident	192,757	109,075
Pacific Mutual Life	1,625,114	529,486
Preferred Accident	345,091	186,181
Reliance Life	179,749	71,468
Republic Casualty . . . . .	.....	2,108
Royal Indemnity	119,875	66,749
Standard Accident	789,742	445,671
Traveler	2,549,063	1,746,014
Travelers Indemnity	160,306	112,213
Union Indemnity	285,436	110,121
United States Casualty	378,005	235,279
United States Fidelity	497,843	331,855
Zurich General	8,360	6,741
Total 1921	\$16,000,120	\$8,970,528
Total 1920	15,578,381	8,808,926
Total 1919	11,820,690	6,669,652
Total 1918	9,399,908	5,765,787
Total 1917	9,022,559	4,605,948

HOME FRIENDLY INSURANCE COMPANY OF MARYLAND, Baltimore, Md. Organized 1884. George A. Chase, president; E. C. Chase, vice-president; B. L. Talley, secretary. It transacts an industrial business. Formerly the Home Friendly Society. The present title was adopted in May 1921, on qualifying as a legal reserve company under Maryland laws and approved by a special act of the Legislature of January 1922.

HOME LIFE AND ACCIDENT COMPANY, Little Rock, Ark., executive offices, Fordyce, Ark. Organized 1900; capital, \$250,000. A. B. Banks, president; S. B. Meek, C. L. Chambers, J. D. Arnold, and J. J. Harrison, vice-presidents; J. R. Hampton, secretary and treasurer.

HOME LIFE INSURANCE COMPANY, THE, New York, incorporated under the laws of the state of New York, and began business May 1, 1860. William A. Marshall, president; Ellis W.

Gladwin, vice-president; Wm. S. Gaylord, secretary; George W. Murray, third vice-president and superintendent of agents; Henry Moir, second vice-president and actuary; F. W. Chapin, medical director; Chester F. S. Whitney, assistant medical director; Frank H. Trimble, assistant secretary; F. W. Kensing, cashier; Howard Van Sinderen, counsel; Herbert N. Sheppard, assistant actuary; William J. Cameron, assistant actuary.

HOME LIFE INSURANCE COMPANY OF AMERICA, Philadelphia, Pa. Organized 1899; capital, \$250,000. Basil L. Walsh, president; P. J. Cunningham, vice-president; Joseph L. Durkin, secretary; John J. Gallagher, treasurer; Geo. A. Huggins, actuary.

HOOSIER CASUALTY COMPANY, Indianapolis, Ind. Organized 1907; capital \$100,000. C. H. Brackett, president; W. H. Latta, vice-president; C. W. Ray, secretary.

I

IDAHO, INSURANCE SUPERVISION IN. Under the act of 1891 the state treasurer was charged with the supervision of insurance in Idaho, but in 1901 a separate insurance department was created, and the department was reorganized under legislation of 1911 and 1913. The commissioner was appointed by the governor for four years from July 1. [For list of state treasurers and commissioners see Cyclopedia for 1913-14, life section.] George F. Steele was appointed in 1915, but resigned in 1917, and J. H. Hyatt was appointed to succeed him for the term expiring in 1919. The state legislature in 1919 passed an act providing for commission form of state government, and under the act supervision of insurance rests with a department of commerce and industry. The office of commissioner was abolished and the office of "insurance director" established in the new department. Howard J. Brace was appointed to the new office.

IDAHO STATE LIFE INSURANCE COMPANY, Boise, Idaho. Organized 1910; capital, \$200,000. E. H. Dewey, president; E. S. Chadwick, vice-president and general manager; Geo. B. Wood, secretary; Dr. Wm. F. Smith, medical director.

ILLINOIS BANKERS' LIFE ASSOCIATION, Monmouth, Ill. Organized 1897. William H. Woods, president; Jos. R. Ebersole, vice-president and medical director; Robert M. Work, secretary and general attorney; Frank M. Hallam, treasurer and general manager; Arthur T. Sawyer, assistant general manager.

ILLINOIS, INSURANCE SUPERVISION IN, 1869-1922. The general insurance act of January 11, 1869, charged the auditor of public accounts with the supervision of insurance, but in 1893 the duties of supervision were transferred to a separate department, under charge of a superintendent of insurance, who is appointed by the Governor for a term of four years. [For list of supervising officials see Cyclopedia for 1913-14, life section.] Rufus M. Potts was appointed in 1913, and Fred W. Potter, appointed in 1917, resigned in 1921. T. J. Houston was appointed his successor.

ILLINOIS LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1899; capital, \$500,000. James W. Stevens, president, Raymond W. Stevens, vice-president; Oswald J. Arnold, secretary and actuary; Bert J. Stookey, assistant secretary; Harry W. Stone, treasurer.

ILLINOIS MUTUAL CASUALTY COMPANY, Peoria, Ill. Organized 1912. F. L. Davies, president; E. C. Ferguson, vice-president; O. L. McCord, secretary and treasurer.

INDEMNITY COMPANY OF AMERICA, Federal Reserve Bank Building, St. Louis, Mo. Organized 1917; cash capital \$250,000. J. B. McCutchan, president; George Dodson, vice-president; J. L. McNatt, secretary and general attorney; R. G. Rolwing, treasurer.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA, 212 South Third Street, Philadelphia. This company which is affiliated with the old Insurance Company of North America, was organized April 19, 1920 with a cash capital of \$1,000,000 and surplus of \$1,000,000. It transacts all branches of casualty and surety business. Its officers are Benjamin Rush, president; C. F. Frizzell, vice-president and general manager; T. W. Rucker, Jr., second vice-president; K. R. Owen, third vice-president; J. J. Connor, treasurer, and E. W. Miller, secretary.

INDEPENDENT LIFE INSURANCE COMPANY, Nashville, Tenn. Organized 1907; capital, \$202,695. Paul Roberts, president; J. H. Covington, vice-president; M. J. McGuire, secretary; B. L. Ireland, treasurer; Dr. M. C. McGannon, medical director; M. E. Strube, superintendent of agencies.

INDIANA ASSOCIATION OF LIFE UNDERWRITERS was organized at Indianapolis June 8, 1891, and the following officers were elected: Edward S. Folsom of the Phoenix Mutual, president; D. F. Swain of the Northwestern Mutual, vice-president; E. M. Goodwin of the Travelers, secretary; D. W. Edwards of the Provident Life and Trust, treasurer. The present officers, elected at the annual meeting in February, 1921, are: Elbert Storer, president; Joseph R. Raub, vice-president; George G. Wainwright, second vice-president; Richard Habbe, secretary; Dan Flickinger, treasurer.

INDIANA, INSURANCE SUPERVISION IN, 1852-1922. Insurance supervision in Indiana is under the direction of the auditor of the state, who is elected by the people for a term of two years. [For list of supervising officials see Cyclopedia for 1913-14, life section.]

Dale J. Crittenberg was elected in 1914 and he was succeeded by Otto L. Klauss.

The legislature in 1919 passed a bill transferring supervision from the state auditor to a separate department, the act taking effect September 30, 1920. Thomas S. McMurray, Jr., was appointed commissioner under the act. The act designates the official in charge as insurance commissioner, and he is appointed by the governor for a term of four years at a salary of \$4,000 per annum.

INDIANA NATIONAL LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized 1907; capital, \$210,000. C. D. Renick, president; V. R. Rudd, vice-president and treasurer; E. E. Leiendecker, secretary; C. E. Henderson, general counsel; G. C. Brooks, assistant secretary; E. E. Webster, agency manager; F. J. Haight, consulting actuary; Dr. W. E. Thornton, medical director.

INDIANAPOLIS LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized 1905. Frank P. Manly, president; Edward B. Raub, vice-president and counsel; Joseph R. Raub, secretary; Dr. Frank A. Morrison and Dr. J. B. Young, medical directors.

INDUSTRIAL LIFE AND HEALTH INSURANCE COMPANY of Atlanta, Ga. Organized 1892. John N. McEachern, president; R. H. Dobbs, vice-president; S. C. McEachern, second vice-president; I. M. Sheffield, secretary.

INDUSTRIAL LIFE INSURANCE IN 1921. The following tabular statement exhibits the industrial life insurance business transacted in the United States in 1921:

Companies	Amount Written	Amount in Force Dec. 31, 1921
American National, Galveston, Tex.	\$49,711,419	\$98,642,483
Baltimore Life, Md.	11,586,243	37,089,960
Boston Life	6,463,283	21,385,298
Colonial, Jersey City	15,508,263	52,868,695
Commonwealth, Louisville	6,236,901	20,269,714
Durham Life, Raleigh, N. C.	6,682,266	10,807,432
Equitable, Wash., D. C.	4,891,299	16,685,755
Eureka, Baltimore	3,805,413	14,285,375
Gate City, Greensboro	1,607,384	2,785,863
Home Friendly, Baltimore	5,041,601	9,345,943
Home Life, Philadelphia	5,691,340	20,178,830
Independent, Nashville	5,877,612	9,859,268
John Hancock, Boston	145,019,120	709,623,711
Kentucky Central, Anchorage	9,273,670	11,227,980
Life Ins. Co. of Virginia, Richmond	14,371,340	135,833,406
Metropolitan Life, N. Y.	666,840,395	3,113,440,565
Peoples Life, Baltimore	39,164	140,922
Peoples Mutual Benefit, Wash., D. C.	16,281,854	18,289,017
Morris Plan, New York	.....	5,650,175
Prudential, Newark	686,453,679	3,154,692,554
Public Savings, Ind.	16,734,575	33,102,030
Sun Life, Baltimore	4,135,016	27,956,928
Western & Southern, Cincinnati	85,037,535	198,610,529
Total 1921	\$1,777,289,372	\$7,722,772,433
Total 1920	1,450,071,018	8,968,598,597
Total 1919	1,212,745,337	6,038,238,300
Total 1918	707,869,987	5,554,025,420
Total 1917	996,300,084	5,107,262,488

INSURANCE FEDERATION OF AMERICA, THE, is an incorporated body and the successor of the National Council of Insurance Federations organized in 1915. At a meeting of the National Council in December, 1919, it was voted to reorganize and incorporate. The present title was adopted and the Federation was incorporated under the laws of Connecticut. Headquarters of the Federation are in Detroit, Mich., 429 Majestic Building.

The purposes of the corporation as stated in its constitution are: "To bring about a better understanding of the business of insurance by the general public, to support legislation designed to safeguard and promote the interests of the public in relation to insurance and to oppose a state or the nation becoming an underwriter of insurance

hazards of any description, other than in time of war for the protection of soldiers and sailors." The constitution also prohibits the use of the corporation funds for political purposes. The membership is divided into two classes: State Insurance Federations, and Insurance Companies, Fraternal societies and inter-state or national organizations of underwriters or agents. The affairs of the corporation are managed by a board of trustees.

The present officers are: President Philip S. Powers, Richmond, Va.; vice-president, George W. Carter, Detroit; secretary, John T. Hutchinson, Detroit, Mich.; treasurer, William G. Curtis, Detroit, Mich.; Advisory committee: William Bro Smith, Travelers, Hartford, Conn.; David Van Schaack, Aetna Life, Hartford, Conn.; John B. Morton, Fire Association of Philadelphia, Phila., Pa.; board of trustees: R. M. Bissell, Hartford, Conn.; Thos. E. Braniff, Oklahoma City, Okla.; Thomas H. Anderson, Newark, N. J.; Harve G. Badgerow, Chicago; James H. Carney, Boston, Mass.; Arthur E. Childs, Boston, Mass.; Wade Fetzer, Chicago, Ill.; Fred L. Gray, Minneapolis, Minn.; James W. Henry, Pittsburgh, Pa.; Charles E. Hodges, Boston, Mass.; Chas. H. Holland, New York City.; Milbank Johnson, Los Angeles, Cal.; Edson S. Lott, New York City; Hill Montague, Richmond Va.; A. Duncan Reid, New York City; Joel Rathbone, New York City; Cecil F. Shallcross, New York City; George D. Webb, Chicago, Ill.; W. G. Wilson, Cleveland, O.

INSURANCE JOURNALISM. The following is a list of insurance periodicals published in the United States, with the date of first publication, original and present location, and original and present publishers. Papers which are exclusively organs of companies and published by them are not included. [See Cyclopedia for 1899-1900 for earlier publications not now published.]

- 1853—American Insurance Digest, Chicago, formerly the Insurance Monitor, New York, established as the Insurance Monitor and Wall Street Review, Thomas Jones, Jr., weekly, afterward changed to monthly; published by C. C. Hine from 1868 to 1897; and later by C. C. Hine's Sons Company. Present title adopted in 1920, and publication office moved to Chicago. Published by Wadsworth Publishing Co., weekly. G. W. Wadsworth, president, John W. Petrie and Talbot C. Hatch, editors.
- 1857—Insurance Intelligencer, Philadelphia, Orrin Rogers, monthly, afterward changed to fortnightly and weekly, now a monthly. Published by R. L. Oviatt.
- 1859—Weekly Underwriter, New York, began as the New York Underwriter and General Joint Stock Register, New York, J. B. Ecclesine, first weekly, name changed to the Wall Street Underwriter in 1867, afterward monthly, became the New York Underwriter in 1878, and was published by the Underwriter Printing and Publishing Company, A. D. Brigham, president. In 1880 it became a weekly under the present title. Present publisher, the Underwriter Printing and Publishing Company, L. A. Mack, president and treasurer, W. W. Mack, vice-president and secretary.
- 1862—American Exchange and Review, Philadelphia, monthly. Published by the Review Printing and Publishing Co., Ambrose Shapley, president; Benjamin L. Tomes, editor.
- 1865—Baltimore Underwriter, Baltimore, Md., C. C. Bombaugh, monthly afterward weekly, and then fortnightly, now published by The Baltimore Underwriter Company; W. R. Hough and F. W. Lawson, editors and proprietors.

- 1866—**Economic World**, formerly **Chronicle**, Chicago, J. J. W. O'Donoghue, weekly; afterward transferred to New York, and now published by the **Chronicle Company, Ltd.**, name changed to **The Market World and Chronicle** in 1911 and to **The Economic World** in 1915. A. R. Marsh, president and treasurer; Edward D. Marsh, vice-president.
- 1867—**Western Insurance Review**, St. Louis, established by John P. Thompson & Co.; afterwards Captain Aldrich was editor and proprietor. Sold by Mrs. Aldrich to N. H. Weed; now published by **Western Insurance Review Co.**; Tarleton Brown, president and editor, monthly.
- 1868—**Spectator**, Charles D. Lakey and James H. Goodsell, Chicago, monthly, afterwards transferred to New York and changed to weekly, now published by the **Spectator Company**. Arthur L. J. Smith, president; Robert W. Blake, treasurer; Loughlin T. Smith, secretary.
- 1868—**United States Review**, began as the **Northwestern Review**, Chicago, by W. F. Brewster, transferred to Philadelphia, present name adopted, now weekly, published by the **United States Review Publishing Company**, R. R. Dear-den, secretary.
- 1871—**Insurance Index**, New York, R. B. Caverly, publisher; bi-weekly.
- 1871—**Insurance Law Journal**, St. Louis, D. H. & H. L. Potter, monthly; transferred to New York in 1874, now published by C. C. Hine's Sons Company.
- 1871—**Coast Review**, San Francisco, L. B. & J. G. Edwards, publishers; J. G. Riley, editor; present publisher, **Insurance Publishing Co.**; present editor, E. H. Bacon, monthly.
- 1872—**Standard**, Boston, began as the **Insurance Index**, Cincinnati, W. T. Tillinghast, monthly, transferred to Boston, name changed to the **Standard** in 1882, publication changed to weekly, now published by **Standard Publishing Company**; C. E. Belcher, president and treasurer.
- 1873—**Insurance Journal**, Hartford, H. R. Hayden, monthly changed to fortnightly in 1895, and weekly in 1896. Now, **The Insurance Journal and New England Underwriter**, published fortnightly by R. B. Caverly, June, 1913 to 1919. Now published by Frank L. Armstrong.
- 1873—**Insurance Age**, New York, S. S. Norton, monthly, published by Matthew Griffin, now published at Boston, Mass., by Frank L. Armstrong, editor.
- 1874—**Insurance World**, Pittsburgh, monthly, became a weekly in 1900; J. L. Bergtresser, managing editor.
- 1874—**Insurance Critic**, Chicago, G. W. & J. Reed, Jr., monthly, afterward transferred to New York and published by George W. Corliss. Now Published monthly by W. E. Underwood, editor.
- 1878—**Rough Notes**, Indianapolis, Ind., H. C. Martin, founder, publishers, the **Rough Notes Company**; began as monthly, now weekly. Weekly editions devoted to different branches or interests of insurance. Irving Williams, editor; Albert J. Wohlgemuth, secretary and treasurer.
- 1881—**Mutual Underwriter**, Green Spring, O., originally a reinsurance paper, monthly, removed to Rochester, N. Y., and became an assessment life insurance organ, **Mutual Underwriter Company**, publishers. F. W. Zoller, president; Walter Basye, vice-president; A. S. Hamilton, secretary and treasurer.
- 1882—**Indicator**, Detroit, Mich., W. H. Burr, monthly; now published by **Indicator Publishing Company**, fortnightly; W. E. King, president; William H. Burr, editor; E. L. Spoor, secretary and manager.
- 1883—**Insurance**, New York, Davis & Lakey; present publisher and editor, Miss Alice Lakey; weekly.
- 1883—**Insurance News**, Philadelphia, W. H. Wells, monthly, afterwards published by Mrs. W. H. Wells; W. S. Schermerhorn, Publisher.
- 1883—**American Insurer**, New Orleans. Formerly the **Vindicator**, Atlanta, Ga., Garrett Brown, afterwards transferred to New Orleans, monthly, now weekly. Louis Phillips, editor.
- 1887—**Pacific Underwriter**, San Francisco, W. L. Eaton, monthly, afterwards changed to fortnightly; Robert W. Neal, present editor and publisher.
- 1888—**Southern Underwriter**, formerly **Insurance Herald**, Louisville, monthly, afterwards changed to weekly. **Insurance Herald Company**, publishers; removed to Atlanta, Ga., in 1901, combined with the **Argus**, Chicago, in 1913.

and Southeastern Underwriter 1917, and published by The Herald-Argus Co. Name changed to The Southern Underwriter, January 1, 1917. T. W. Dealy, president and managing editor.

- 1889—Views, Washington, D. C., Max Cohen, monthly, now published by Kempson Publishing company; J. F. Kempson, president.
 - 1889—Insurance Advocate, began as the Insurance Echo, Philadelphia, monthly; transferred to New York and name changed; now weekly; A. W. Roberts, publisher; E. W. Roberts, editor and manager.
 - 1891—Adjuster, San Francisco, monthly, J. A. Carey, editor and publisher.
 - 1892—Insurance Post of Chicago, semi-monthly, established by Charles A. Hewitt, now published by Insurance Post Publishing Co., now allied with Insurance Field, Thomas R. Weddell, editor and manager.
 - 1893—Vigilant, New York City, Patrick J. Hanway, monthly; now published by the Vigilant Publishing Co.
 - 1895—Insurance Press, New York City, weekly, The Insurance Press, Inc., Franklin Webster, president and editor; C. M. Biscay, secretary and treasurer.
 - 1895—Life Insurance Courant, Oak Park, Ill. Monthly, published by Flitcraft Life Insurance Works.
 - 1897—Insurance Report, Denver, Col., Garrett Brown, monthly; now published by Insurance Report Co., Cyrus K. Drew, editor and manager.
 - 1897—National Underwriter, Chicago and Cincinnati, Ohio, started as the Ohio Underwriters', Ohio, by E. Jay Wohlgemuth, every other Thursday; changed to weekly, and combined with Black and White. Present name adopted January 1, 1917. Present publishers, National Underwriter Company, E. J. Wohlgemuth, president; John F. Wohlgemuth, secretary and general manager; C. M. Cartwright, managing editor; Fire, life and casualty editions weekly.
 - 1899—Insurance Field, Louisville, Ky., published by the Insurance Field Company, Inc.; C. I. Hitchcock, president; Ben. P. Branham, M. W. Davidson and J. E. Dunne, vice-presidents; H. T. Davidson, treasurer; E. E. Straus, secretary; Young E. Allison and Champion I. Hitchcock, editors; Charles Dobbs, managing editor; A. H. Leekamp, associate editor; weekly; (fire, life and casualty editions).
 - 1901—Insurance Leader, St. Louis, Mo., monthly, by the Leader Publishing Company, Garrett Brown, editor and manager.
 - 1902—Best's Insurance News, Alfred M. Best Company, New York, monthly.
 - 1903—American Agency Bulletin, Boston, Mass., monthly; published by the National Association of Local Fire Insurance Agents. Publication office, New York. Weekly edition.
 - 1905—Northwest Insurance, St. Paul, Minn., monthly; James C. Matchitt, editor and publisher.
 - 1905—Expositor, Newark, N. J., monthly; The Expositor Company, now published by the Public Safety Co.
 - 1905—Underwriters Report, San Francisco, established by John C. Piver as Life Insurance Report, published monthly. Changed to a weekly in 1907 and name changed. Now published by the Underwriters Report, Inc.
 - 1906—Life Association News, New York City, monthly; Everett M. Ensign, editor and manager (official organ National Association of Life Underwriters).
 - 1907—Eastern Underwriter, New York, combined with Monthly Journal of Insurance Economics. Published weekly by Eastern Underwriter Company; Clarence Axman, president and editor; W. L. Hadley, secretary and business manager.
 - 1920—Hines Bulletin, monthly, C. C. Hine's Sons Co., New York, N. Y. Edward T. Harris, editor.
- Fraternal Monitor, Mount Morris, Ill., monthly editorial offices Rochester, N. Y., A. S. Hamilton, secretary and manager; Walter Basye, vice-president and editor.
- Western Review, fraternal magazine, monthly, Mount Morris, Ill., editorial office, Chicago, Ill., Published by Eidson Publishing Co., C. H. Robinson, president and treasurer.

Besides these regular class papers, there are several daily and weekly papers which devote more or less space to insurance news and the discussion of insurance questions. The principal of these papers are the *New York Journal of Commerce and Commercial Bulletin*, W. S. Crawford, insurance editor; *New York Commercial*, and *Boston Globe*, John Buchanan, editor.

Several fire insurance companies and a large number of life companies and several casualty companies issue weekly, monthly, quarterly or occasional company papers. The National Fire Protection Association also issues an association quarterly, founded in 1896, and devoted to fire protection and prevention. and several other associations fire, life and casualty including actuarial societies, regularly publish the proceedings of their annual meetings. There are some thirty weekly, monthly and quarterly papers printed by mutual beneficiary societies.

During 1921 death removed from insurance journalism Robert R. Dearden, editor of the *United States Review*, Philadelphia, and Max Cohen formerly publisher of *Views*, Washington, D. C.

INTERBORO MUTUAL INDEMNITY INSURANCE COMPANY, 109 East 15th Street, New York, N. Y. Organized 1914 as the Brewers Mutual Indemnity insurance company. Peter Doelger, president; John C. Heintz, vice-president; John Reisenweber, second vice-president; William P. Rinckhoff, treasurer; Charles A. Schultz, secretary; Edward L. McManus, Jr., general manager; Walter H. Willard, assistant secretary.

INTER-MOUNTAIN LIFE INSURANCE COMPANY, Salt Lake City, Utah. Organized 1911; cash capital, \$124,510. J. O. Carter, president; Thos. R. Cutler, first vice-president; Joshua Greenwood, second vice-president; Richard R. Lyman, third vice-president; Charles C. Friel, secretary; Robert N. Griswold, actuary; L. J. Muir, superintendent of agents; Dr. Geo. W. Middleton and Dr. S. H. Allen, medical directors.

INTERNATIONAL ASSOCIATION OF CASUALTY AND SURETY UNDERWRITERS. This association was organized in October, 1911, by the merger of the International Association of Accident Underwriters, and Board of Casualty and Surety Underwriters. The meeting at which the organization was completed was held in New York City, October 17 and 18, 1911, and a constitution and by-laws adopted. The Liability Insurance Association also later was merged with the association. The organization at first was divided into sections, representing the different classes of casualty insurance and each section had its chairman and standing committees. At the 1915 meeting amendments to the constitution were adopted which changed somewhat the early form of organization, the effect being to do away with the sectional organizations. A "bureau membership" was created, under which the various bureaus and associations, each having its special field of work, could become members, the executive officer of

such bureau or association became a vice-president of the International Association. The constitution was further changed at the annual meeting in 1917. The officers are as follows: President, A. Duncan Reid, Globe Indemnity; Vice-president, F. Highland Burns, Maryland Casualty; Chairman of Executive Committee, Norman R. Moray, vice-president and general manager, Hartford Accident & Indemnity Company; Secretary-Treasurer, F. Robertson Jones, 80 Maiden Lane, New York.

The following is the membership roll:

American Re-insurance.	Metropolitan Casualty.
Aetna Casualty and Surety.	National Casualty.
Aetna Life Insurance.	National Life of the United States.
American Casualty.	Niagara Life.
American Surety.	National Surety.
Columbian National Life.	New Amsterdam Casualty.
Commercial Casualty.	New Jersey Fidelity and Plate Glass.
Commercial Travelers Eastern Accident.	New York Plate Glass.
Commercial Travelers Mutual Accident.	Norwich Union Indemnity
Connecticut General Life.	Ocean Accident and Guarantee.
Continental Casualty.	Pacific Mutual Life.
Dominion Gresham Guarantee and Casualty.	Reliance Life
Employers' Liability.	Royal Indemnity.
European General Re-insurance.	Standard Accident.
Federal Surety.	Southern Casualty.
Fidelity and Deposit.	Southern Surety.
First Reinsurance	Travelers.
General Casualty and Surety.	United States Casualty.
General Accident, Fire and Life.	Union Indemnity.
Globe Indemnity.	Zurich General Accident and Liability.
Globe Indemnity of Canada.	
Hartford Accident and Indemnity.	
Hartford Steam Boiler.	
Indemnity Company of North America.	
Imperial Guarantee and Accident.	
Law, Union and Rock.	
London Guarantee and Accident.	
London and Lancashire Indemnity.	
Loyal Protective.	
Maryland Casualty.	
Massachusetts Accident.	
Massachusetts Bonding.	

BUREAU MEMBERS

Bureau of Personal Accident and Health Underwriters, New York, N. Y.

INDIVIDUAL MEMBERS

Joseph Froggatt.
Bayard Holmes
F. Robertson Jones.
J. Scofield Rowe.
Rutherford H. Towner.

INTERNATIONAL CLAIM ASSOCIATION. Organized 1909 by casualty insurance companies. The present officers, elected in September, 1921, are: President, R. A. Ferson, Hartford Accident and Indemnity; vice-president, J. A. Millener, United Commercial Travelers of America; secretary, C. O. Piper, Bankers' Accident; treasurer, F. Templeman, Maryland Casualty; executive committee: R. Harold, Pacific Mutual Life, Chairman: C. O. Pauley, Central Business Men's Association; T. B. Cookerly, Iowa State Traveling Men's Association; P. L. Hotchkiss, Aetna Life, J. P. Bennett, United States Casualty.

INTERNATIONAL FIDELITY INSURANCE COMPANY, 15 Exchange Place, Jersey City, N. J. Organized 1904; cash capital \$300,000. Alexander A. Altschuler, president; Clarence T. Johnson, secretary; Charles E. Turck, treasurer; R. A. Altschuler, assistant secretary.

INTERNATIONAL INDEMNITY COMPANY, Los Angeles, Cal. Organized 1911; capital, \$300,000. N. Blackstock, president and treasurer; Max E. Hayward, vice-president and general manager; Frank X. Pfaffinger, vice-president; Emil Johnson, secretary; C. D. Sloan, assistant secretary.

INTERNATIONAL LIFE AND TRUST COMPANY, Moline, Ill. Organized 1916 as the Lutheran International Insurance Company. capital, \$100,000. J. O. Laugman, president; Edward Lundgren, vice-president; Dr. A. Johnson, secretary and medical director; Edwin Hult, treasurer. The company adopted its present title in January 1920.

INTERNATIONAL LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1909; cash capital, \$656,250. Massey Wilson, president; J. L. Babler, vice-president and general manager of agencies; J. P. Hinton, second vice-president; W. F. Grantges, secretary; A. L. Harty, treasurer; H. G. Sellman, actuary; Lloyd Dameron, superintendent of agencies; E. A. Babler, M.D., medical director.

INTER-OCEAN CASUALTY COMPANY, Cincinnati, Ohio. Organized 1907; under the laws of Indiana; capital \$200,000. J. W. Scherr, president; G. A. Northcott, vice-president; W. G. Alpaugh, secretary and treasurer; J. S. Spencer, chairman board.

INTER-SOUTHERN LIFE INSURANCE COMPANY, Louisville, Ky. Organized 1907. James R. Duffin, president; W. W. Moore, vice-president; C. F. Thomas, second vice-president; J. A. Donaldson, third vice-president; Stanley Reed, secretary and director of agents; S. B. Dehoney, auditor; John H. Leathers, treasurer; Burton Van Dyke actuary; Dr. W. T. Willis, medical director; Helen Bruce, general counsel; C. B. Nordeman, agency supervisor.

INTER-STATE BUSINESS MEN'S ACCIDENT COMPANY, Des Moines, Ia. Organized 1908. F. O. Green, president; Ernest W. Brown, secretary and treasurer; Chas. P. Waldron, assistant secretary.

INTERSTATE CASUALTY COMPANY, Birmingham, Ala. Organized 1909; capital, \$300,000. Chester Newman, president; J. T. Stopely, vice-president and general counsel; D. B. Lightner, secretary and treasurer.

INTERSTATE LIFE AND ACCIDENT COMPANY, Chattanooga, Tenn. Organized 1909; cash capital, \$150,000. J. W. Bishop, chairman board of directors; Jos. W. Johnson, president; O. B. Andrews, vice-president; F. L. Underwood, treasurer; J. R. Leal, secretary and actuary; Joseph W. Johnson, medical director; John W. Blevim, manager life department; W. A. Currence, manager industrial department.

INTERSTATE SURETY COMPANY, Redfield, South Dakota, Organized 1908; cash capital, \$134,200. Chas. L. Nicholson, president; W. F. Corrigan and C. D. Sterling, vice-presidents; H. R. Wood, secretary.

IOWA BONDING AND CASUALTY COMPANY, Des Moines, Iowa. Organized 1917; capital, \$1,000,000. The company re-insured in the Southern Surety insurance company in 1922 and retired.

IOWA, INSURANCE SUPERVISION IN, 1870-1922. By act of the legislature of 1868 the auditor of state was charged with the duties of insurance supervision. [For list of auditors see Cyclopedia for 1913-14.]

The legislature in 1913 enacted legislation creating a separate insurance department and designating the official in charge as commissioner of insurance. The act provided for the appointment by the governor of a commissioner on July 1, 1914, to serve until February 1, 1915. Thereafter the commissioner was to be appointed by the governor for a term of four years at an annual salary of \$3,000. Emory H. English was appointed commissioner under the act, but resigned in 1917 and J. F. Taake was appointed his successor. The present commissioner is Arthur C. Savage appointed in 1919.

IOWA LIFE INSURANCE COMPANY, Waterloo, Ia. Organized 1908; cash capital, \$100,000. Charles Wright, president; B. P. Holst, vice-president and treasurer; E. D. Cobb, secretary.

IOWA STATE TRAVELING MEN'S ASSOCIATION, Des Moines, Ia. Organized 1880. J. W. Hill, president; W. E. Tone, vice-president; H. E. Rex, secretary and treasurer.

J

JEFFERSON STANDARD LIFE INSURANCE COMPANY, Greensboro, N. C. Organized 1907; capital, \$350,000. Julian Price, president and agency manager; J. E. Latham, vice-president and chairman Board of Directors; J. Elwood Cox and G. A. Holderness, vice presidents; W. T. O'Donohue, secretary; Chas. W. Gold, treasurer; J. P. Turner, J. J. Battle, medical directors; Ralph B. Coit, actuary; A. L. Brooks, general counsel.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY OF BOSTON, MASSACHUSETTS. The formation in 1855 of the Massachusetts Insurance Department was the signal for a campaign of education in the interest of the policyholder which finally led to the enactment in 1861, by the Commonwealth, of the first non-forfeiture law to be placed on any statute book. As an exponent of the principle of this Massachusetts Non-Forfeiture Law on April 21, 1862, the John Hancock Mutual Life Insurance Company was chartered, and commenced business, issuing its first policy on December 24, 1862.

The Company was named "John Hancock" in honor of the first Governor of Massachusetts and first signer of the Declaration of Independence.

The first president of the company was George P. Sanger, holding office until August, 1873; he was succeeded in December of the same year by Lafayette A. Lyon, and he by George Thornton in June 1874, who was in turn succeeded on March 10, 1879, by Stephen H. Rhodes, then Insurance Commissioner of Massachusetts, who held the position until his death, June 11, 1909. He was succeeded by Roland O. Lamb who entered the Company's service on January 10, 1872. Upon Mr. Lamb's death, November 14, 1921, Walton L. Crocker, who had been for 30 years connected with the Company, was elected President.

In the summer of 1879 the company began to issue Industrial or Weekly Premium insurance. It was the first mutual life insurance company to engage in that business in this country, and the first company to issue participating contracts of that class, as well as to recognize the non-forfeiture principle by granting cash surrender values.

The year 1909 brought further indication of the company's policy of broadening and liberalizing the contracts of Weekly Premium insurance, and of enlarging the benefits to the insured thereunder. Weekly Premium policies issued in January of that year and thereafter provide that on the anniversary of the policy after the seventy-fourth birthday of the insured the policy shall be carried in full force for the remainder of life without the payment of any further premium. To make this provision retroactive to apply to prior issued policies the

sum of over one and three quarter million dollars (\$1,750,000) was by the directors added to the legal reserve of all policies in force as of December 31, 1908.

In 1908 the Company adopted the Standard Industrial Mortality Table, based on the mortality experience of lives insured under Weekly Premium policies, a table of recognized standing as a standard for the measurement of the mortality on such policies. The Commonwealth of Massachusetts authorized the use of this table in 1911 and to bring the policy reserves on prior issues to the new basis the directors laid aside in installments in the general policy reserve the additional sum of over seven million dollars (\$7,000,000) the final installment being made in 1913. Thus all policies issued by the Weekly Premium branch of the company are upon the same adequate reserve basis.

The directors were now in a position to unify and equalize the scale of mortuary benefits to policies issued prior to the adoption of the Standard Industrial Mortality Table. They therefore announced that, beginning January 1, 1914, on death claims incurred during 1914 where the contract benefit was less than the scale in use on policies of the then current issue there would be paid an additional sum to make the benefit correspond with the present scale. This plan was annually adopted until 1921, when it became a permanent feature, including increased non-forfeiture values. The sum of over \$12,100,000 has been added to the policy reserve and the amount of insurance permanently increased by over \$58,700,000.

In 1912 the company issued an intermediate policy, \$500 in amount, called the Accumulation Fund Policy. This contract contains many of the features of the Ordinary Branch policies and has proved popular with the class for which it is intended.

The company has made the total and permanent disability and double indemnity benefit provisions a feature in most forms of its ordinary policy contracts. These provisions are incorporated in the policy for small additional premiums. The disability and double indemnity benefits can under certain conditions be added to and made a part of prior issued policies.

The ordinary options of settlement, in lieu of a single payment in cash, are four in number, and include settlement by installments or by limited or life annuities, or a combination of the two, or the proceeds of the policy may be left with the company at interest, to be finally disposed of as the insured may have designated.

The Ordinary and Industrial policy conditions are abreast in every essential detail with modern practice in this field, and in some respects are in advance thereof in broadly granting to the individual insured all the rights and privileges that can be expected or are consistent with the safety of the interests of the great body of policyholders.

The Company has approximately 3,200,000 policyholders whom it insures under 4,213,392 policies for a total of \$1,545,588,197. The total payments to policyholders since the Company was organized,

plus the accumulated policy reserves held to their credit, as of December 31, 1921, amounted to \$483,962,973.

The official report made to the Massachusetts Insurance Department as of December 31, 1921, gives the financial condition as follows,—
Assets, \$239,693,370.97; Liabilities, \$226,361,057.83. Safety Funds to cover all Contingencies, \$13,332,313.14.

Officers elected in 1922: President, Walton L. Crocker; vice-presidents, Robert K. Eaton, John L. Wakefield, Fred E. Nason, Elbert H. Brock; actuary, L. H. Howe; secretary, Charles J. Diman; treasurer, Frank R. Robinson.

Directors: John L. Wakefield, William H. Wellington, Walton L. Crocker, Elwyn G. Preston, Edward F. Woods, George S. Smith, Charles L. Ayling, Robert K. Eaton, Charles F. Adams, Louis K. Liggett, Paul E. Fitzpatrick, Ernest B. Dane, Howard Coonley, Fred E. Nason.

K

KANSAS CASUALTY AND SURETY COMPANY, Wichita, Kan. Organized 1912; cash capital, \$500,000. The company was placed in the hands of a receiver in 1921.

KANSAS CENTRAL INDEMNITY COMPANY, Hutchinson, Kan. Organized 1916; capital, paid in, \$100,000. Charles A. Ryker, president; F. M. Houston, vice-president; E. G. Woleslagel, secretary; George J. Brown, treasurer; Frank L. Ebey, agency director.

KANSAS CITY LIFE INSURANCE COMPANY, Kansas City, Mo. Organized 1895, capital \$200,000.00. J. B. Reynolds, president; Wood Arnold, first vice-president, Ed. S. Villmoare, second vice-president and D. T. Torrens, third vice-president; T. J. Green, treasurer; C. N. Sears, secretary; L. C. Owen and E. M. Weaver, assistant secretaries; Frank W. McAllister, general counsel; Dr. H. E. Baker, medical director; Dr. H. P. Ball, associate director.

KANSAS, INSURANCE SUPERVISION IN, 1871-1922. The insurance department of Kansas was established by act of March 9, 1871. The insurance superintendent is elected by vote at regular elections for a term of two years. [For list of officials see Cyclopedia for 1913-14.]

Carey J. Wilson was appointed for the term ending 1919 and the present commissioner is Frank Travis, elected in 1918 and re-elected in 1920.

KANSAS LIFE INSURANCE COMPANY, Topeka, Kan. Organized 1913; capital, \$422,650. John H. Edwards, president; Wm. C. Smith, vice-president; William H. Eastman, secretary and treasurer; F. H. Scholle, M.D., medical director; T. J. McComb, actuary.

KASKASKIA LIVE STOCK INSURANCE COMPANY, Shelbyville, Ill. Organized 1913; capital \$200,000. W. J. Eddy, president; George C. Bolinger, vice-president; C. F. Stiarwalt, secretary; J. C. Westervelt, treasurer; C. A. Jackson, assistant secretary.

KENTUCKY CENTRAL LIFE AND ACCIDENT INSURANCE COMPANY, Anchorage, Kentucky. Organized 1917; cash capital, \$200,000. F. J. Walker, president; T. H. Matthews, vice-president; T. O. West, secretary and treasurer; W. B. Fahey, assistant secretary.

KENTUCKY, INSURANCE SUPERVISION IN, 1870-1922. The insurance bureau is a department of the state auditor's office, the official in charge being appointed by the state auditor with the

title of insurance commissioner and holding office "until the expiration of the term for which the auditor making the appointment shall have been elected, and until a successor has been appointed." [See Cyclo-pedia for 1913-14 for list of officials.]

C. F. Thomas was appointed in 1916 and the present commissioner is James F. Ramey.

KNIGHTS LIFE INSURANCE COMPANY OF AMERICA, Fifth and Liberty avenues, Pittsburgh, Pa. Organized 1917. Joseph H. Reiman, president; Herman L. Hegner, vice-president; P. Joseph Hess, secretary; Joseph G. Renvers, assistant secretary; Charles J. Jaegle, treasurer; Charles G. Dillon, superintendent of agencies; F. M. Speakman, actuary; Dr. John C. Hierholzer, medical director.

KNIGHT'S TEMPLARS AND MASONIC MUTUAL AID ASSOCIATION, Cincinnati, Ohio. Organized 1877. Wm. B. Melish, president; Arthur J. Davies, secretary.

L

LAFAYETTE LIFE INSURANCE COMPANY, La Fayette, Ind. Organized 1905. A. E. Werkhoff, president; Edgar Goldsberry, vice-president; Warren W. Lane, secretary and treasurer; E. L. Marshall, actuary; W. R. Smith, superintendent of agencies; M. M. Lairy, M. D., medical director; F. L. Alexander, controller; J. W. Link, cashier.

LAFAYETTE MUTUAL LIFE INSURANCE COMPANY, Lumberton, N. C. Organized 1909. W. J. Beattie, Jr., president; E. E. Page, secretary and treasurer; Dr. Seavey Highsmith and Dr. F. F. Costner, medical directors; Q. K. Nimocks, general counsel.

LAMAR LIFE INSURANCE COMPANY, THE, Jackson, Miss. Organized 1906; capital stock, \$130,000. H. S. Weston, president; C. W. Welty, vice-president and general manager; P. K. Lutken, second vice-president; W. D. Owens, secretary; A. G. Miller, assistant secretary; Albert Babbitt, actuary; J. O. Segura, M.D., medical director; W. Calvin Wells, general counsel.

LIBERTY LIFE INSURANCE COMPANY, Roosevelt State Bank Building, Chicago, Ill. Organized and began business 1921; cash capital \$100,000. Frank L. Gillespie, president; Oscar DePrust, treasurer; W. Ellis Stewart, secretary; James H. Jones, assistant secretary and cashier; E. H. Carry, director of agencies; M. O. Bousfield, chairman medical board; E. B. Dickerson, general counsel.

LIBERTY LIFE INSURANCE COMPANY, Des Moines, Iowa. Organized 1919; cash capital, \$101,000. W. L. Harding, president; T. T. Blaise, vice-president and medical director, C. J. LeValley, treasurer; G. D. Thomas, secretary; W. J. Barr, actuary.

LIBERTY MUTUAL INSURANCE COMPANY, 210 Lincoln St., Boston, Mass. Organized 1912. Walter S. Bucklin, president; David S. Beyer, vice-president and chief engineer; S. Bruce Black, vice-president; Wallace B. Donham, board vice-president; Clark E. Woodward, secretary; Oscar H. Simmons, Jr., treasurer; John W. Cronin, general attorney; George W. Morse, M.D., medical director; Roy A. Wheeler, actuary, Clifton D. Cahoon, assistant secretary; George A. Cowee, chief underwriter; Chas. R. Wilder, resident vice-president, New York; Lewis F. Tuells, resident vice-president, Chicago; Ray A. Ilg., district manager, Philadelphia. Writes workmen's compensation, automobile and the various lines of liability insurance.

LIBERTY MUTUAL INSURANCE COMPANY, Dayton, Ohio. Organized 1909; reorganized 1918. C. A. Fimkhouser, president; G. B. McCann, vice-president; J. R. Jones secretary, treasurer and managing underwriter.

LIFE AND CASUALTY INSURANCE COMPANY, Nashville, Tenn. Organized 1903 as an assessment company, reorganized as a legal reserve company 1910; capital, \$350,000. A. M. Burton, president; Guilford Dudley, vice-president; J. E. Acuff, second vice-president; H. B. Folk, secretary; C. S. Gwin, auditor; J. C. Franklin, treasurer; G. L. Hicks, assistant treasurer; P. M. Estes, counsel; Allen Dunkerley, assistant secretary; H. J. Longwell, second assistant secretary; F. M. Phillippi, actuary; J. S. Ward, medical director; E. M. Shepherd, assistant medical director.

LIFE INSURANCE COMPANY OF VIRGINIA, was incorporated under an Act of the Legislature of Virginia, approved March 21, 1871, which provided that the capital stock of the company should not be less than \$50,000. The original capital was, however, \$200,000, which was reduced in 1886 to \$100,000. Since the last named year it has been increased from time to time and is now \$1,500,000.

Until 1887 the principal business of the company was Ordinary Insurance, but in that year the company organized an Industrial Department, in which policies for small amounts were issued with premiums payable weekly, thus giving those who are not financially able to carry large amounts, with premiums payable annually, semi-annually or quarterly, an opportunity to obtain insurance.

The company has never adopted any high pressure methods, but it has had a very steady growth from year to year, and on December 31, 1921, had \$214,188,461 of insurance in force and \$28,308,449.13 of assets. The business of the company for many years past has been strictly non-participating, and about 94 per cent of the insurance now in force is on that basis.

It has always been the aim of the company to give the greatest amount of protection possible for the premiums paid, and the premium rates in both the Ordinary and Industrial Branches have been greatly reduced in the past fifteen years. Liberal concessions have also been granted to its old policyholders in the shape of mortuary bonuses and larger surrender values. The last reduction in premiums in both Ordinary and Industrial Branches became effective in 1916, and the premium rates are exceptionally low.

All claims are promptly paid, checks for settlement of over 98 per cent of all death claims being mailed on the day proofs are received. On December 31, 1921, the amount which had been paid to policyholders since organization was nearly \$28,000,000.

Over three-fourths of the company's investments are in first mortgages on real estate worth double the amount loaned. These have been carefully selected and the company has had to foreclose

only three mortgages for the past ten years. It is the custom of the company as far as practicable to invest its funds in the territory in which it operates.

The company values its business on the level premium plan.

Ordinary business issued prior to 1901 is valued on the Actuaries or Combined Experience Table of Mortality with 4 per cent interest.

Ordinary business issued since 1901 is valued on the American Experience Table of Mortality with 3 and $3\frac{1}{2}$ per cent interest.

Industrial business is valued on the Standard Industrial Table of Mortality with $3\frac{1}{2}$ per cent interest.

The company issues the most approved forms of insurance and annuity contracts, which are clear, concise and liberal, granting all the usual concessions contained in insurance policies.

The company is licensed in Alabama, District of Columbia, Georgia, Indiana, Louisiana, Maryland, North Carolina, Ohio, South Carolina, Virginia and West Virginia.

The company was examined by the Insurance Department of Virginia and North Carolina in 1920, and was found to be in first-class condition, and no criticism of the management was made.

The officers of the company are: John G. Walker, president; W. L. T. Rogerson, A. S. Hurt, L. R. Walker, vice-presidents; J. S. Davenport, Jr., actuary; G. C. Hall, M. D., medical director; Reginald Gilham, treasurer; A. C. McKenney, secretary; I. T. Townsend, assistant secretary. The board of directors is as follows: J. G. Walker, J. M. Miller, Jr., L. R. Walker, W. L. T. Rogerson, A. S. Hurt, B. H. Walker, J. S. Davenport, Jr., A. C. McKenney and Reginald Gilham.

LIFE UNDERWRITERS' ASSOCIATION OF BUFFALO, N. Y., was organized November 9, 1886, and the following officers elected: W. G. Justice, president; J. W. Pressey, vice-president; W. H. Formosa, second vice-president; W. Manning, secretary; R. Butler, treasurer. The present officers, elected at the annual meeting in February, 1921, are: President, Newton E. Turgeon, Union Central Life; vice-president, Wm. H. Stanley; second vice-president, Melvin P. Porter, Massachusetts Mutual; secretary, Sidney Wertimer, 205 Liberty Building, Buffalo, N. Y.; treasurer, Edwin C. Haas.

LIFE UNDERWRITERS' ASSOCIATION OF CENTRAL MASSACHUSETTS, INC., was organized at Worcester, Mass., October 14, 1899, with the following officers: President, W. A. Bailey; vice-presidents, H. E. Townsend, H. L. Trafford; secretary, S. Hamilton Coe; treasurer, Herbert P. Hopkins. The present officers, elected in June, 1921, are: President, W. Gray Harris; vice-president, John E. Hartland; secretary, Otis D. Arnold, Worcester; treasurer, Frank E. Dodge.

LIFE UNDERWRITERS' ASSOCIATION OF CHICAGO was organized January 15, 1889, the initial meeting looking toward the formation of the association being held December 7, 1888. The original officers were: J. W. Janney, president; A. L. Chetlain, first vice-president; W. S. Swymmer, second vice-president; John H. Nolan, secretary; L. A. Spicer, treasurer. At the annual meeting, held in November, 1921, the following officers were elected: President, Darby A. Day, Mutual Life, N. Y.; vice-president, Harry C. McNamer; secretary and treasurer, Ed. J. Faltysek; executive committee, W. J. Arnette, H. Ware Caldwell, John H. Dingle, Carl Joseph, Joseph Mills, Harper Moulton, Robert F. Shafer, Jens Smith, U. C. Upjohn, John W. Yates and the officers. Office 611 People's Gas Building.

LIFE UNDERWRITERS' ASSOCIATION OF KANSAS CITY, MISSOURI, was organized there in October, 1888, electing C. D. Whitehead, president; J. E. Lord and J. A. Lewis, vice-presidents, and C. D. Mills, secretary. The present officers elected at the annual meeting in June 1921, are: William Hughes, president; Charles R. Matthews and Sam C. Pearson, vice-presidents. A. E. Myers, 1 New England Building, secretary and treasurer.

LIFE UNDERWRITERS' ASSOCIATION OF NEW YORK was organized as the Life Insurance Association of New York, in the city of New York, January 18, 1887, the first officers being: Charles H. Raymond of the Mutual Life, president; Gilford Morse of the Massachusetts Mutual, first vice-president; L. Spencer Goble of the Mutual Benefit, second vice-president; Alvah W. Brown of the Mutual Life, third vice-president; Charles T. Dunwell, of the Berkshire Life, secretary; George F. Hadley of the Brooklyn Life, treasurer.

The present officers of the association, elected at the annual meeting in June 1922, are: President, George A. Smith, New England Mutual; vice-president, Edward J. Sisley, Travelers; second vice-president, L. A. Cerf, Mutual Benefit Life; third vice-president, C. B. Knight, Union Central Life; secretary and treasurer, W. R. Collins, National Life of Vermont.

LIFE UNDERWRITERS' ASSOCIATION OF OREGON was organized in 1904. Officers were elected as follows: President, C. W. Sherman; first vice-president, W. S. Pond; second vice-president, H. G. Colton; secretary, R. H. Pickering. The present officers elected at the annual meeting in February, 1922, are: President, E. N. Strong; secretary, Robert E. Nullen, 1208 Northwestern Bank Building, Portland.

LIFE UNDERWRITERS' ASSOCIATION OF SAN FRANCISCO was organized in March, 1895. The officers elected at the first meeting were: Henry K. Field, New England Mutual Life, president; John Landers, Manhattan Life, vice-president; Clarence M. Smith, Northwestern Mutual Life, secretary; Dr. F. A. Archibald, Union Cen-

tral Life, treasurer. The present officers, holding office to September 1, 1922, are: President, Sol J. Vogel, New York Life; vice-president, Seth B. Thompson, Union Central; secretary, A. V. Bayley, Jr., Northwestern Mutual; treasurer, Walter J. Mayer, Aetna.

LIFE UNDERWRITERS' ASSOCIATION OF WESTERN MASSACHUSETTS. This association was organized at Springfield, Mass., October 6, 1894. Officers were elected as follows: James L. Johnson, of the Massachusetts Mutual, president; George H. Sutton of the Mutual Life, and H. K. Simons of the Equitable Life, vice-presidents; Henry P. Roberts of the Union Mutual Life, secretary; Archibald Ladner, of the Provident Life and Trust, treasurer. The present officers of the Association, elected at the annual meeting in February, 1921, are: Clark L. Richards, president; T. E. Trombley, vice-president; Alexander Sharpe, second vice-president; Ernest C. Holt, secretary; A. A. Metcalf, treasurer.

LINCOLN ACCIDENT AND LIFE INSURANCE COMPANY, Lincoln Neb. Organized 1910; capital, \$100,000. S. H. Burnham, president; O. J. Collman, vice-president and manager; R. E. Weaverling, secretary; G. W. Collman, treasurer; L. W. McLennan, superintendent of agents.

LINCOLN LIBERTY LIFE INSURANCE COMPANY, Lincoln, Neb. Organized 1919; cash capital \$100,000. Don L. Love, president; J. A. Reichenbach, vice-president; Ira Cook, vice-president; W. E. Barkley, treasurer; Jos. Goldstein, secretary; C. J. Campbell, counsel; G. H. Walker, medical director.

LINCOLN NATIONAL LIFE INSURANCE COMPANY, Fort Wayne, Ind. Organized 1905; capital, \$500,000. Samuel M. Foster, president; Arthur F. Hall, first vice-president and general manager; Walter T. Shepard, vice-president and manager of agencies; Thomas D. Hughes, vice-president and manager of northwest agencies; Daniel B. Ninde, vice-president and counsel; Franklin B. Mead, secretary and actuary; Howell C. Rockhill, treasurer.

LINCOLN RESERVE LIFE INSURANCE COMPANY, Birmingham, Ala. Organized in 1912 as the Afro-American Life Insurance Company; present title adopted in 1915; capital, paid in, \$113,280. J. F. Stallings, president; T. Parker Hudmon, vice-president; J. R. Burns, secretary; J. Lee Long, treasurer; Dr. James E. Seay, medical director.

LIVE STOCK INSURANCE. Statistics of this class of insurance in the United States are extremely incomplete, as much of it is transacted by farmers' township mutual and assessment companies. A number of companies have been organized on the stock basis to transact this class of business, and, with one exception, all the stock companies have been organized since 1905. The principal stock companies transacting this class of business are: American Live Stock Insurance

Company, Omaha, Neb.; Central Live Stock Insurance Company, Kankakee, Ill.; Farmers & Breeders' Live Stock Insurance Company, Danville, Ill.; Hartford Live Stock Insurance Company, Hartford, Conn.; Kaskaskia Live Stock Insurance Company, Shelbyville, Ill.; Metropolitan Live Stock Insurance Company, Springfield, Ill.; National Live Stock Insurance Company, Des Moines, Ia.; Nebraska Live Stock Insurance Company, Omaha, Neb.; Iowa State Live Stock, Des Moines, Ia.

The following is a statement of the business of stock companies in 1921:

	Premiums Written	Losses Paid
American, Omaha	\$119,323	\$79,916
Farmers and Breeders, Danville . . . . .	.....	.....
Hartford	936,801	22,115
Hartford, Accident	10,282	58,426
Kaskaskia, Shelbyville, Ill.	147,970	68,119
Nebraska	66,398	53,724
Metropolitan, Springfield, Ill.	112,298	46,735
Total 1921	\$1,393,072	\$929,035
Total 1920	1,867,128	1,109,568
Total 1919	1,789,234	838,378
Total 1918	1,091,129	671,317

LLOYDS PLATE GLASS INSURANCE COMPANY of New York. Organized 1882; capital, \$500,000. William T. Woods, president; William A. Nash, vice-president; C. E. W. Chambers, secretary and treasurer; Robert K. Meneely, assistant secretary. 1 Liberty street.

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA, New York, N. Y. Organized 1915; capital, \$750,000. A. G. McIlwaine, president; W. Thompson, vice-president; Edwin Gissing, secretary; administrative office, Hartford, Conn.

LONDON GUARANTEE AND ACCIDENT COMPANY, LTD., of London. Established 1869; entered United States in 1892. F. W. Lawson, United States manager, Chicago, Ill.

LOUISIANA, INSURANCE SUPERVISION IN. The secretary of state is charged with the supervision of insurance interests in Louisiana. He is authorized to appoint an assistant secretary of state, who has in recent years been given charge of the insurance department. [See Cyclopedia for 1913-14 for list of former officials.] James J. Bailey is secretary of state, and R. H. Flower is the present deputy in charge of insurance supervision.

LOUISIANA STATE LIFE INSURANCE COMPANY, Shreveport, La. Organized 1911; capital, \$250,000. W. T. Crawford, president; J. Homer Jordan, vice-president; T. P. Lloyd, vice-president and medical director; R. M. Henderson, secretary; W. E. Glassell, treasurer; H. C. Brown, superintendent of agencies.

LOUISVILLE ASSOCIATION OF LIFE UNDERWRITERS was organized in 1904. The present officers, elected at the annual meeting in January, 1921, are: Harvey White, president; Lewis C. Cook, secretary, Starks Building, Louisville.

LOYAL PROTECTIVE INSURANCE COMPANY, Boston, Mass. Organized 1895; reorganized as a stock company, 1909; capital, \$100,000. S. A. Allen, president; C. M. Goodnow, vice-president; F. R. Parks, secretary; Edward L. Goodnow, treasurer.

LUMBER MUTUAL CASUALTY INSURANCE COMPANY OF NEW YORK, 66 Broadway, New York, N. Y. Organized 1914. Maurice E. Preisch, president; Horace F. Taylor, vice-president; Eugene F. Perry, vice-president and manager; Charles F. Fischer, treasurer; Thomas H. Silver, secretary; D. Theodore Kelly, counsel.

LUTHERAN MUTUAL AID SOCIETY, Waverly, Iowa. Organized 1879. O. Hardwig, president; G. A. Grossmann, secretary.

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MAGNOLIA STATE LIFE INSURANCE COMPANY, Jackson, Miss. Organized 1921. S. J. Taylor, president; James Williamson, T. A. O'Herin and T. D. Rees, vice-presidents; Joe Cook, treasurer; William Thornton, manager underwriting department; Willis Walley, M.D., medical director and secretary *pro tem*.

MAINE, INSURANCE SUPERVISION IN, 1868-1922. The insurance department in Maine was organized by act of the legislature in 1868, the chief official being the insurance commissioner, who is appointed by the governor for four years. [For list of supervising officials see Cyclopedia for 1913-14.]

E. J. Carter was appointed in 1915 and the present commissioner is E. Waldron Smith, appointed in 1918.

MANHATTAN LIFE INSURANCE COMPANY, THE, of New York. Organized 1850, with a guaranteed capital of \$100,000. The government of the company is a mixed one, each share of the guaranteed capital being entitled to a vote for directors, and each person insured for life paying a premium not less than \$75 is entitled to vote. The officers are: Thomas E. Lovejoy, president; John F. Roche, vice-president; Melvin De Mott, secretary; A. P. McMurtrie, Harvey R. Halsey, assistant secretaries; Walter N. Stanley, actuary. Z. Taylor Emery, M. D., medical director. Home office, 66 Broadway, New York.

MANUFACTURERS' AND MERCHANTS' LIFE INSURANCE COMPANY, Rockford, Ill. The company changed its name to the Elgin Life Insurance Company, and moved its head-quarters to Elgin in 1921.

MANUFACTURERS' CASUALTY INSURANCE COMPANY, Philadelphia, Pa. Organized 1915; capital, paid in, \$340,215. Jas. K. Allen, president; Chas. J. Thomson, vice-president; Leroy Wood, secretary; Adam Suelke, treasurer.

MANUFACTURERS LIABILITY INSURANCE COMPANY, Jersey City, N. J. Organized 1921; capital, \$500,000. A. E. Williamson, president; E. S. Holman, vice-president; J. G. S. Johnson, secretary and treasurer; L. N. Simmons, assistant secretary; F. E. Kleber, assistant treasurer.

MARQUETTE LIFE INSURANCE COMPANY, Springfield, Ill. Organized 1908. Capital, paid-in, \$254,340. Joseph C. Bernard president; John H. Feckter, vice-president; Julius M. Cass, secretary; Oscar F. Weisenberg, assistant secretary; Nicholas Armhein, treasurer; Emil L. Bernard, M.D., medical director; Frank L. Trutter, counsel.

MARYLAND ASSURANCE CORPORATION, Baltimore, Md. Organized 1917; cash capital, \$500,000. (Life insurance). F. Highlands Burns, president; E. J. Bond, Jr., vice-president; E. A. Hartman, Jr., secretary and treasurer.

MARYLAND CASUALTY COMPANY of Baltimore, Md. Organized 1898; capital, \$3,500,000. F. Highlands Burns, president; E. J. Bond, Jr., first vice-president; Jas. L. Sellman, second vice-president; James H. Stone, third vice-president; Richard H. Thompson, fourth vice-president; James H. Patton, treasurer; John A. Hartman, secretary; W. T. Harper, H. B. Sprague, E. E. Kolb; L. C. Reynolds, assistant secretaries; Raymond N. Brown, assistant treasurer.

MARYLAND, INSURANCE SUPERVISION IN, 1872-1922. The Maryland insurance department was established by act of legislature of 1872, the appointment of insurance commissioner being vested in the board of public works, composed of the governor, state treasurer, and state comptroller. The term of office is four years. [For list of supervising officials see Cyclopedia for 1913-14.]

Wm. M. Shehan was appointed in 1912 and reappointed in 1916, but resigned and was succeeded in 1919 by Thomas J. Keating.

MARYLAND LIFE INSURANCE COMPANY, Baltimore, Md. Organized 1865; capital, \$100,000. Douglas H. Rose, president; Wm. S. Blackford, vice-president; W. H. Wootton, second vice-president; Geo. R. Kolb, treasurer and comptroller; Chas. G. Smith, secretary; Gordon Wilson, M. D., medical director.

MASONIC LIFE ASSOCIATION, Buffalo, N. Y. Organized 1872. Nelson. O. Tiffany, president; John M. Hull, vice-president; Joseph L. Whittet, second vice-president; George H. Chase, secretary; E. Parker Waggoner, assistant secretary; George P. Wilkins, treasurer; A. W. Hingerer, M. D., medical director. Membership confined to the Order of Free and Accepted Masons.

MASONIC ACCIDENT INSURANCE COMPANY, Springfield, Mass. Organized 1901. Re-incorporated 1921; capital, \$100,000 S. W. Munsell, president; C. W. Young, vice-president and general manager; Gurdon W. Gordon, treasurer; A. R. Rice, M.D., medical director.

MASONIC MUTUAL LIFE ASSOCIATION OF THE DISTRICT OF COLUMBIA, Washington, D. C. William Montgomery, president; J. Harry Cunningham, vice-president; J. P. Yort, secretary and actuary; Charles E. Baldwin, treasurer; Geo. W. Evans, assistant treasurer; John B. Nichols, M.D., medical director; John V. Sees, general counsel.

MASONIC PROTECTIVE ASSOCIATION, Worcester, Mass. [See Massachusetts Protective Association, Inc.]

MASSACHUSETTS ACCIDENT INSURANCE COMPANY, 161 Devonshire street, Boston, Mass. Organized 1908; capital, \$150,000. G. Leonard McNeil, president; I. M. Hathaway, secretary.

MASSACHUSETTS BONDING AND INSURANCE COMPANY, Boston, Mass. Organized in 1907; capital, \$1,500,000. T. J. Falvey, president; James L. Richards, Joseph H. O'Neil, Samuel S. Perry, Cornelius G. Fitzgerald, George W. Berry, John J. Flynn and William H. Conroy, vice-presidents; John T. Burnett, secretary and

treasurer; Charles W. Fletcher, assistant secretary, comptroller and assistant treasurer; R. C. De Normandie, Everett H. Critchett and Wallace J. Falvey, assistant secretaries; G. A. Robertson, assistant secretary and assistant treasurer.

MASSACHUSETTS, INSURANCE SUPERVISION IN, 1855-1922. The insurance department in Massachusetts was organized in 1855. There were three commissioners originally. By Chapter 177, Acts of 1858, the board of three commissioners was abolished, and a board of two substituted. The latter was abolished by Chapter 255, Acts of 1866. Since that time the duties of supervision have been performed by one official, termed insurance commissioner, who is appointed by the governor and confirmed by the council, for a term of three years. [For list of supervising officials see Cyclopedica for 1913-14.]

Frank H. Hardison, first appointed in 1907 and reappointed in 1910, 1913, 1916, retired in 1919 under the age retirement law, and was succeeded by Clarence W. Hobbs.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, Springfield, Mass., was incorporated May 15, 1851, and issued its first policy under date of August 2 of that year. The charter authorized a guaranteed capital of \$100,000, which, however, was retired October 1, 1867, under a special act of 1866 authorizing the redemption of the stock out of accumulated surplus, and since 1867 the company has been purely mutual. The company's assets December 31, 1867, being the last year in which the company operated under the guarantee capital, amounted to \$1,858,243.63, and the total number of policies in force was 9,158, the amount of insurance involved being \$21,261,936.

The company's statement, December 31, 1921, showed total assets of \$147,090,913; total liabilities, \$140,571,911; and surplus, \$6,519,002. Total income in 1921 was \$33,875,310; total disbursements, \$19,495,782. The new insurance paid for in 1921 numbered 33,056 policies insuring for \$132,187,583, and the insurance in force numbered 286,202 policies, involving total insurance of \$817,054,519. The company has paid to its policyholders since organization the sum of \$181,811,803.

It is licensed in all the states except Arkansas, Arizona, Wyoming, Mississippi, Montana, Nevada, New Mexico, South Carolina, North Dakota and Texas.

The company issues the usual forms of policies, among them being Installment Options, Continuous Monthly Income, and Joint Life. Waiver of premium and annuity payment in case of total and permanent disability is included when desired. It issues immediate annuities, single life, and joint life and survivor; also deferred annuities.

Reserve basis: incorporation (1851) to December 31, 1900, Actuaries' 4%; January 1, 1901, to September 30, 1907, American 3½%; since October 1, 1907, American 3%.

The company pays dividends at all points: — beginning at end of first policy year, whether or not next premium is paid; during the premium-paying period; after the premium-paying period; on policies that have lapsed and become paid-up for a reduced amount; on extended insurance; on paid-up additions; and an annual interest dividend on balances of installment policies held by the company.

The first Home Office, occupied at incorporation, was a single room at 500 Main Street. In 1868 the Home Office was removed to 413 Main Street, where a five-story building had been erected. In 1908 the company bought the site and building at 500 Main Street, where the first Home Office had been located, and put up the present building — after forty years' occupancy of the previous home. The present building is substantial, of steel and limestone, and contains eight floors.

The officers and directors are: William W. McClench, president; William H. Sargeant, first vice-president; Henry Loeb, second vice-president; Wheeler H. Hall, secretary; Charles H. Angell, actuary; Alexander T. Maclean, assistant actuary; Joseph C. Behan, superintendent of agencies; directors, Charles H. Angell, Howard R. Bemis, L. W. Besse, Van Lear Black, Winford N. Caldwell, Victor E. Edwards, Harry G. Fisk, George B. Holbrook, Charles M. Holmes, Henry Loeb, W. S. Martin, Wm. W. McClench, J. K. Milliken, Wm. H. Sargeant, William Skinner, Willard F. Smith, William I. Taber, Jacquelin P. Taylor, Andrew B. Wallace, Albert E. F. White.

MASSACHUSETTS PLATE GLASS INSURANCE COMPANY, 19 Central Street, Boston, Mass. Organized 1919; cash capital \$100,000. Charles D. B. Fisk, president; G. W. Hinkley and M. L. Morrison, vice-presidents; Louis A. Ginsburg, secretary and treasurer; Paul Wainwright, managing underwriter.

MASSACHUSETTS PROTECTIVE ASSOCIATION, INC, THE Worcester, Mass. Organized 1895; reorganized as a stock company in 1909; capital, \$100,000. Francis A. Harrington, president; William C. Johnson, vice-president; Lemuel G. Hodgkins, secretary; Frank C. Harrington, treasurer; Charles A. Harrington, general manager. Formerly Masonic Protective Association, present title adopted in 1922.

MASSACHUSETTS TITLE INSURANCE COMPANY, Boston, Mass. Organized 1885; capital, \$104,200. Henry W. Davies, president; Chas. Matlack, treasurer.

MEDICAL LIFE INSURANCE COMPANY OF AMERICA, Waterloo, Iowa. Organized 1921. Capital \$100,200. Dr. W. A. Rohlf, president; Wm. F. Getsch, vice-president; I. G. Londergan, secretary and general manager; H. W. Wilhelms, treasurer; Sheldon Blair, agency supervisor.

MEDICAL PROTECTIVE COMPANY, Fort Wayne, Ind. Organized 1909; capital, \$100,000. Louis Fox, president; Charles A. Wilding, vice-president; Byron H. Somers, secretary; M. C. Niezer, treasurer. Writes physicians defense and indemnity.

MERCHANTS LIFE AND CASUALTY INSURANCE COMPANY, Minneapolis, Minn. Organized 1908; reorganized as a stock company 1914; capital, \$100,000. S. D. Works, president; John E. Burchard, treasurer; A. F. Stolz, secretary and managing underwriter. The company is controlled by the Zenith Companies, Inc., Minneapolis, Minn.

MERCHANTS LIFE INSURANCE COMPANY, Des Moines, Ia. Organized in 1894 as the Merchants Life Association; reorganized in 1915 as a legal reserve company; capital, \$400,000. Wm. A. Watts, president; Claude Hamilton, vice-president; John A. McKellar, vice-president; Clay H. Hollister, treasurer; Frank H. Davis, secretary and actuary; R. A. Norton, vice-president; Dr. Carl Stutsman, medical director.

MERCHANTS RESERVE LIFE INSURANCE COMPANY, 5 North La Salle Street, Chicago, Ill. Organized 1907. F. A. Tinkham, president; Samuel B. Fleager, secretary.

METHODIST MINISTERS RELIEF INSURANCE AND TRUST ASSOCIATION, Boston, Mass. Organized 1878; reorganized as a legal reserve company in 1911. L. H. Murlin, president; William I. Ward, vice-president; L. A. Nies, second vice-president; H. L. Wriston, secretary and manager; C. W. Blackett, treasurer. Office, Wesleyan Building, Copley Square, Boston, Mass.

METROPOLITAN CASUALTY INSURANCE COMPANY of New York. Organized 1874; capital, \$200,000. Eugene H. Winslow, president; Robert A. Drysdale, vice-president; S. W. Burton, secretary; Albert H. Lahy, assistant secretary.

METROPOLITAN LIFE INSURANCE COMPANY of New York was originally chartered as a casualty company, and began business as the National Travelers Insurance Company. The act of incorporation was passed May 5, 1866. The title was changed by an act passed March 24, 1868, becoming the Metropolitan Life Insurance Company. The casualty feature of the business was discontinued and life insurance adopted.

In 1879 the Metropolitan adopted the working methods of the system of insurance known as the English industrial plan, as exemplified by the London Prudential, which had attained great popularity in Great Britain, and the issue of industrial policies was commenced in November of that year.

The system developed with great rapidity and success, and the principal insurance departments discussed it in annual reports with much favor.

In 1892 the company incorporated in its industrial contracts a clause providing for paid-up insurance after payment of premiums for five years. This was the beginning of a long series of concessions and increasingly liberal provisions granted from time to time to industrial policyholders, including cash and credit bonuses and dividends in various forms, revival concessions for lapsed policies, liberalization of policy conditions and non-forfeiture privileges, increases in benefits, etc. During the nineteen years, 1897-1915, with no stipulation in the policies, expressed or implied, the company paid or credited to Industrial policyholders in the various forms of bonuses declared prior to mutualization over forty-nine millions of dollars, and the additional cost of concessions in reserve liability exceeded four and one-half million dollars.

Various attacks have been made on child life insurance in the legislatures of different states. In 1895 there was a hearing before the Massachusetts legislature, lasting six weeks. Testimony was taken by the committee running into thousands of pages; society was much stirred up on the subject pro and con, and newspaper discussion was full; the result of the vote was 149 to 23 against the bill to prohibit insurance on the lives of children under ten years of age. The legislatures of Pennsylvania, Connecticut, Tennessee, Michigan, Georgia, Delaware, Missouri, Illinois, and other states have (many of them repeatedly) refused to pass bills preventing child insurance. A determined attempt in this direction was made in Ohio in 1900, following unsuccessful bills in 1896 and 1898. Although the plan was to force the passage of the bill without granting a hearing to the companies interested, it was recommitted, and when it came up for a vote in the senate, the only member to vote for it was the one who introduced it. Recent years have been practically free from legislative attacks on child insurance, and early in 1921 Colorado, the only state having a prohibitory law, amended the law and legalized child insurance.

In 1906, the company made a special investigation of its industrial mortality experience, and the resulting table (since adopted as a standard for industrial lives by the state of New York) showing a marked improvement over previous years, new tables of benefits were published, the leading table being on the whole life plan with premiums ceasing at age 75, giving benefits largely in excess of those of previous tables. In July, 1909, as a result of further improvement in mortality and reduced expenses, benefits were further increased about ten per cent. and made retroactive as to policies issued since the beginning of 1907.

An important feature was introduced in 1912, when the company incorporated in its industrial policies a clause providing for an allowance of ten per cent. of premiums to policyholders who for a period of a year or over should pay premiums direct to the home office or a district office, thus relieving the company of the expense of collecting through an agent.

On April 17, 1913, the company's charter was amended so as to permit the writing of health and accident insurance.

The Metropolitan became a mutual company January 6, 1915, through the retirement of its capital stock and the adoption of a new

charter. This was termed by the Superintendent of Insurance of New York state "by far the most noteworthy event of the insurance year in any branch of the business." As a result of this action the benefit of participation in surplus earnings was accorded not only to the purchasers of new insurance, but to the holders of outstanding policies as well. The dividends allowed to Industrial policyholders during the years 1916 to 1921 amounted to over \$33,000,000, while for 1922 the amount apportioned was \$9,195,022. These dividends were similar in nature to the voluntary bonuses declared in previous years, those apportioned for 1922 consisting principally of mortuary and maturity dividends varying from 4 to 21 ½ per cent of the face of the policy, and premium credit dividends ranging from 4 to 26 weeks' premiums, while whole life and certain other plans of policies whose holders had reached age 75 were made fully paid-up.

A notable stand was taken by the company on the occasion of its mutualization in continuing for its new participating Ordinary policies the same low rates of premium as it had formerly charged for non-participating insurance. These rates have since been slightly increased to meet the amended requirements of the New York insurance law and to make ample provision for the possibility of epidemics or other abnormal conditions.

At the beginning of 1916, the company once more made substantial increases in its Industrial benefits, to conform with its later mortality experience. The new policies also contained a disability benefit, which was made to apply as well to old policies, provided disability should occur on or after March 6, 1916.

The Company is prominent in welfare activities, and since 1909 has maintained a service of free visiting nurses for its industrial policyholders subsequently extended to group insurance as well, under which about 14,000,000 nursing visits have been made. The Company has distributed over 238,000,000 pieces of health and welfare literature, exclusive of its health magazine, of which about 18,000,000 copies are distributed annually. It has conducted extensive sickness and unemployment surveys, health experiments and demonstrations, has given numerous welfare exhibits at fairs and expositions, and is constantly rendering assistance to state, county and municipal health bodies, through the cooperation of its agency force and otherwise, in efforts to improve the public health, such as "clean-up" and "baby week" campaigns, education of the people relative to health laws, etc. Active support is frequently given to health legislation, a conspicuous example being in the latter part of 1920, when the Company was one of the principal factors in defeating anti-vaccination legislation in California and Oregon.

The company as such, and its directors, officers and employees as individuals, were exceedingly active in service in the late war, of almost endless variety. About 1,500 of its employees entered military or naval service. The directors, officers, agents and clerks rendered to the United States Government civilian service of the highest order — many of them in positions of national prominence. In 1918 the agency and

home office staff sold to the general public \$112,600,000 of War Savings Stamps and over \$21,000,000 of Liberty Bonds. The Company itself owns nearly \$150,000,000 of Liberty Bonds and Canadian War Loans.

During the influenza epidemic of 1918-19 the utility of life insurance was strikingly demonstrated by the fact that the company made payments of over \$24,000,000 on about 100,000 death claims resulting from the epidemic alone.

Following are the number of policies and amount of insurance in force in the company's industrial department at the close of each five year period.

Year	No. in Force	Amount of Insurance	Year	No. in Force	Amount of Insurance
1881.....	190,348	\$17,894,620	1906.....	8,487,670	\$1,264,684,502
1886.....	1,066,875	119,560,339	1911.....	11,100,387	1,596,861,726
1891.....	2,278,487	254,939,881	1916.....	15,424,933	2,032,370,668
1896.....	3,643,569	454,068,004	1921.....	22,252,937	3,113,440,565
1901.....	6,008,662	881,491,451			

For more than ten years prior to 1892 the business in the "ordinary department" declined, because no effort was made to secure new policyholders, but in that year the company decided to revive this department, and the following record of ordinary business in force shows its remarkable growth.

End of Year	No. in Force	Amount of Insurance	End of Year	No. in Force	Amount of Insurance
1892.....	4,446	\$5,316,300	1906.....	531,467	\$428,184,083
1896.....	30,835	33,097,851	1911.....	906,751	803,016,361
1901.....	225,640	195,485,753	1916.....	1,527,836	1,450,061,328
			1921.....	3,289,485	3,892,267,274

In the "Intermediate" branch of the ordinary department, organized in 1896, policies are written for \$500 insurance and multiples thereof, with annual, semi-annual, and quarterly premiums, designed primarily for the better class of workingmen. The company has in addition since 1899, written "Special Class" policies on sub-standard lives. Group insurance is also written in large volume.

In 1921 the Company added to its other activities the writing of personal accident and health insurance.

The Metropolitan ranks first among all of the Life Insurance Companies of the world in assets, income, business placed, business gained and business in force.

Statement for the year ending December 31, 1921:

*Assets	\$1,115,583,024.54
*Liabilities	1,068,341,845.04
Surplus	47,241,179.50

*(According to the annual report filed with New York State Department.)

The original officers of the Company were James R. Dow, president, and Elias H. Jones, secretary. In June, 1870, John R. Hegeman was appointed secretary, and in October of the same year, vice-president. In 1871 Joseph F. Knapp was elected president. Upon the death of Mr. Knapp in 1891, Mr. Hegeman was elected president, and Haley Fiske, vice-president. Mr. Hegeman remained as president until his death in April, 1919, when Mr. Fiske was elected to succeed him. The

present officers are: Haley Fiske, president; Frederick H. Ecker, vice-president; George B. Woodward second vice-president; Frank O. Ayres, second vice-president; Robert Lynn Cox, second vice-president; Lee K. Frankel, Ph. D., third vice-president; James E. Kavanagh, third vice-president; Ernest H. Wilkes, third vice-president and manager P. C.; Harry C. Miller, third vice-president; Geo. B. Scott, third vice-president; Wm. F. Dobbins, fourth vice-president; James V. Barry, fourth vice-president; John C. Knight, fifth vice-president; Henry W. George, treasurer; Walter Stabler, comptroller; Walter R. Quick, auditor; James D. Craig, actuary; Raymond V. Carpenter, actuary; James S. Roberts, secretary; William J. Tully, general solicitor; Leroy A. Lincoln, general attorney; Thomas H. Willard, M.D., medical director; Augustus S. Knight, M.D., medical director; Louis I. Dublin, statistician; James C. Brown, assistant actuary; Samuel Milligan, assistant actuary; T. R. Richardson, assistant secretary; Alexander Fleisher, assistant secretary; Stewart M. LaMont, assistant secretary; Geo. C. Penhallow, assistant secretary; Edwin Powelson, assistant secretary; Edward O. Wieters, assistant secretary; Alexander C. Campbell, assistant secretary; Edward G. Galt, assistant secretary; C. C. Rose, assistant secretary; Thompson B. Grolehm, assistant secretary; Jacob Chadeayne, assistant secretary and manager ordinary department; W. S. Manners, M.D., assistant medical director; E. M. Holden, M.D., assistant medical director; Charles L. Christiernin, M.D., assistant medical director; John C. Medd, M.D., assistant medical director; J. Bergen Ogden, M.D., assistant medical director; Alfred W. Balch, M.D., assistant medical director; John L. Adams, M.D., assistant medical director; Chauncey Rea Burr, M.D., assistant medical director; John N. Coolidge, M.D., assistant medical director; D. M. Gedge, M.D., assistant medical director; Horace J. Howk, M.D., assistant medical director at Sanatorium; Robert J. Kissock, M.D., assistant medical director; Samuel W. Means, M.D., assistant medical director; George L. Megargee, M.D., assistant medical director; Howard B. Speer, M.D., assistant medical director; Henry G. Tuttle, M.D., assistant medical director; William S. Norton, deputy comptroller; Luther B. Little, manager publication division.

METROPOLITAN LIVE STOCK INSURANCE COMPANY, Springfield, Ill. Organized 1920, capital \$100,000. E. J. Staten, president; G. J. Lovell, secretary; W. M. Baldwin, superintendent of agencies.

MICHIGAN AUTOMOBILE INSURANCE COMPANY, Grand Rapids, Michigan. Organized 1920. Capital, \$250,000. George E. Nichols, president and general counsel; Henry J. Kennedy, vice-president and general manager; Brinton F. Hall, vice-president; Harlan J. Dudley, vice-president; Wm. M. Ames, secretary-treasurer.

MICHIGAN EMPLOYERS CASUALTY COMPANY, Lansing, Mich. Organized 1916; capital, \$100,000. Robert K. Orr, president; Clarence Holmes, vice-president; Fred B. Perry, second vice-president; H. B. Martin, secretary; Jas. E. Beavis, treasurer.

MICHIGAN, INSURANCE SUPERVISION IN, 1871-1922. The department was established by act approved April 13, 1871. The official head is the commissioner of insurance, who is appointed by the governor for a term of two years. [For list of officials see *Cyclopedia* for 1913-14.]

John F. Winship was appointed in 1915 and Frank K. Ellsworth, appointed in 1917. Mr. Ellsworth resigned in 1921 and L. T. Hands was appointed commissioner.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY, Detroit, Mich. Organized 1867. J. J. Mooney, president; R. P. Williams, vice-president; J. F. Williams, second vice-president; A. F. Moore, secretary; J. C. Grix, assistant secretary; George B. McGill, superintendent of agencies; G. W. Sanders, actuary; W. G. Hutchinson, M.D., third vice-president and medical director; O. F. Looker, second assistant secretary.

MID-CONTINENT LIFE INSURANCE COMPANY, Oklahoma City, Okla. Organized 1910; capital, paid in \$100,584. R. T. Stuart, president; Edwin Starkey, vice-president; O. E. Stuart, treasurer; R. W. Reese, secretary; T. J. McComb, actuary.

MIDLAND CASUALTY COMPANY OF WISCONSIN, Milwaukee, Wis. Capital, \$110,280. Orlaf Anderson, president; E. C. Brown, vice-president; H. O. Maxwell, secretary; Conrad Engsberg, treasurer and general manager.

MIDLAND INSURANCE COMPANY, St. Paul, Minn. Organized 1910. H. W. Strickler, president; E. L. Shinnick, secretary and actuary; E. M. Mortensen, treasurer; E. C. Gauger, medical director; G. K. Henshall, superintendent of agents.

MIDLAND LIFE INSURANCE COMPANY, Kansas City, Mo. Organized 1909. Daniel Boone, Jr., president; John M. Smullin, secretary; Walter J. Bales, vice-president and treasurer; R. Montague Webb, actuary; H. F. Mather, medical director.

MIDLAND MUTUAL LIFE INSURANCE COMPANY, Columbus, Ohio. Organized 1906; capital, \$225,000. Dr. W. O. Thompson, president; H. B. Arnold, first vice-president and counsel; Dr. E. J. Wilson, vice-president and medical director; G. W. Steinman, secretary; F. R. Huntington, treasurer; J. G. Monroe, superintendent of agencies; C. G. Barratt, assistant secretary; J. Chas. Reitz, actuary.

MIDWEST LIFE INSURANCE COMPANY, Lincoln, Neb. Organized 1906; capital, \$200,000. N. Z. Snell, president; Dr. B. B. Davis, vice-president; Lincoln Frost, vice-president; A. J. Sawyer, secretary; Carl B. Newlon, assistant secretary; H. J. Kirschstein, superintendent of agents; Narcissa Snell, treasurer; A. H. Webb, medical director.

MILWAUKEE ASSOCIATION OF LIFE UNDERWRITERS, Milwaukee, Wis. Organized in December, 1915. The officers elected are: President, Bruce Whitney, Mutual Life; vice-president, I. J. Dahle, Equitable of New York; second vice-president, W. K. Murphy, Northwestern Mutual; secretary, G. T. Vermilion, Penn Mutual; treasurer, H. P. Gordon, Travelers. The present officers, elected in February, 1921, are: Gifford T. Vermillion, president; C. L. McMillen and Marcellus L. Brick, vice-presidents; Gustav E. Harthun, secretary; R. W. Corbett, treasurer.

MINNEAPOLIS ASSOCIATION OF LIFE UNDERWRITERS was organized June 25, 1896, by life insurance agents in Minneapolis, Minn., most of whom had been members of the Minnesota Association of Life Underwriters. The convenience of Minneapolis agents in attendance upon meetings was given as the reason for cleavage, the headquarters of the older organizations being virtually at St. Paul. C. W. Van Tuyl was chosen chairman, and W. M. Horner, secretary. The officers elected at the annual meeting in December, 1921, are: President, Ralph M. Hamburger; vice-president, J. A. Blond; secretary and treasurer, C. N. Patterson, 828 McKnight building; executive committee, C. M. Odell, H. F. Cooper, W. J. Keating, Geo. T. Blandford, Harry T. Miller.

MINNESOTA, INSURANCE SUPERVISION IN, 1872-1922. The insurance department was organized under act approved February 29, 1872, the supervising official being termed insurance commissioner. He is appointed by the governor for two years. [See Cyclopedica for 1913-14 for list of officers.]

S. D. Works was appointed in 1915 and was succeeded by John B. Sanborn. The present commissioner is Gust Lindquist.

MINNESOTA LIFE UNDERWRITERS' ASSOCIATION, St. Paul, Minn. The association, formerly known as the St. Paul Association, was reorganized in June, 1913, and officers were elected as follows: President, George W. Harrison, Penn Mutual; secretary and treasurer, F. W. Hanenstein, Phoenix Mutual. The present officers, elected at the annual meeting in January, 1921, are: President, Alvin G. Ferman, vice-presidents, N. P. Langford and E. D. Allen; secretary and treasurer, Frank F. Weidenborner, 804 Exchange Bank Building.

MINNESOTA MUTUAL LIFE INSURANCE COMPANY, St. Paul, Minn. Organized in 1880; reorganized on a legal reserve basis in 1901. E. W. Randall, president; T. A. Phillips, vice-president; O. J. Lacy, second vice-president in charge of agencies; H. W. Allstrom, secretary and actuary; C. N. McCloud, medical director; Jas. McIntosh, associate actuary; T. H. Dickson, assistant medical director, W. F. Hagerman, cashier.

MISSISSIPPI ASSOCIATION OF LIFE UNDERWRITERS.

The association was organized in 1907. The present officers, elected in June, 1921, are: President, W. H. Pullen, Security Mutual Life; secretary and treasurer, S. R. Whitten, Jr., Home Life, Jackson, Miss.

MISSISSIPPI LIFE INSURANCE COMPANY, Memphis, Tenn. Organized 1909. J. E. Walker, president; M. M. Cox, secretary and treasurer; T. S. Littlejohn, assistant secretary; C. B. King, director of agencies.

MISSISSIPPI, INSURANCE SUPERVISION IN. Under the revised code of 1857 the auditor of public accounts was charged with the supervision of insurance of Mississippi. The legislature in 1902 enacted a new code of insurance laws and created a department of insurance, the supervising officer being elected at the general election. T. M. Henry is the present commissioner elected in 1907.

MISSOURI, INSURANCE SUPERVISION IN, 1869-1922. The act creating the insurance department in Missouri was approved March 4, 1869. The superintendent of insurance is appointed by the governor for a term of four years. [See Cyclopedia for 1913-14 for list of early officials.]

The office of the insurance department, which was, from the establishment of the department in 1869, located at St. Louis, was removed to Jefferson City in 1897. Charles G. Revelle was appointed in 1913 but resigned, and Walter K. Chorn, was appointed to succeed him and reappointed in 1917 for the full term. He resigned in 1918, and Alfred L. Harty was appointed his successor. The present commissioner is Ben C. Hyde, who took office October 1, 1921.

MISSOURI LIFE AND ACCIDENT INSURANCE COMPANY, St. Louis, Mo. Organized 1907; cash capital \$100,000. W. A. Johnson, president; J. A. Walker, secretary and treasurer.

MISSOURI STATE LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1892; capital, \$1,000,000. M. E. Singleton, president; T. F. Lawrence, vice-president; C. O. Shepherd, actuary; James J. Parks, secretary; B. Y. Jandon, medical director; John J. Crowley, John J. Moriarity and William E. Russell, second vice-presidents.

MONTANA, INSURANCE SUPERVISION IN 1883-1922. Under the territorial insurance act of March 8, 1883, the territorial auditor was made the official to whom insurance companies and agents should report. When Montana was admitted to the Union as a state, in November, 1889, the state auditor succeeded the territorial auditor as insurance supervisor. [See Cyclopedia for 1913-14 for list of officials.]

The state auditor is elected by the people for a term of four years. The legislature in 1909 passed a law designating the state auditor, "Commissioner of Insurance, ex-officio," as well, and provided for

the appointment of a deputy commissioner of insurance. R. G. Poland was elected auditor and the present auditor is George P. Porter, elected in 1918.

MONTANA LIFE INSURANCE COMPANY, Helena, Mont. Organized 1910; capital, \$250,000. A. C. Johnson, president; H. R. Cunningham, vice-president and general manager; Jacob Mills, second vice-president; C. E. Herfurth, secretary and actuary; F. A. Howard, treasurer and assistant secretary; B. C. Brooke, medical director; O. M. Lanstrum, assistant medical director; H. S. Hepner, general counsel.

MOTOR CAR MUTUAL CASUALTY COMPANY, 50-56 John Street, New York, N. Y. The company failed in 1921.

MORRIS PLAN INSURANCE SOCIETY, 52 William Street, New York, N. Y. Arthur J. Morris, president; A. J. Smith, vice-president and general manager; Henry R. Towne, John Markle and Henry H. Kohn, vice-presidents; Joseph B. Gilder, secretary; Robert W. Watson, treasurer; Dr. Judson C. Fisher, medical director.

MUTUAL. This word as used in insurance indicates the participation, in greater or lesser degree, by policyholders in the profits or salvages made by companies at the end of stated periods, generally twelve months. While every co-operative insurance institution is a mutual, the methods followed differ. Assessment life associations and fraternal orders operate under mutual principles; but as the premium rates, or assessments, of most of them are unscientific and at older ages inadequate, there are no savings and, eventually, the principle of mutuality is violated because the burdens of the institution are inequitably distributed, the younger members bearing more, and the older members less, than their just share. Policyholders in mutual fire insurance participate in year-end savings, and, under many court decisions, are liable for the debts of their companies. The principles of mutuality in insurance more nearly approach perfection in well managed life companies operating without capital. The approximate cost of the hazards assumed are known, and, therefore, the amount of the annual abatements, or dividends, become a matter of management.

MUTUAL BENEFIT LIFE INSURANCE COMPANY, The, of Newark, N. J., was chartered by the state of New Jersey under an act approved January 31, 1845, and began business in the following April. The company is, and always has been, purely mutual. Its present condition can best be illustrated by the following figures covering the business of 1921:

Premium receipts	.	.	.	.	.	.	\$47,027,444.23
Total income	.	.	.	.	.	.	62,288,497.14
Paid policyholders	.	.	.	.	.	.	29,211,022.78
Total disbursements	.	.	.	.	.	.	38,023,084.61
Assets	.	.	.	.	.	.	306,440,100.71
Contingency reserve funds	.	.	.	.	.	.	16,528,686.33

Premium receipts from organization to January, 1922, have aggregated \$712,182,152.93, of which sum there has already been returned to policy holders over \$517,000,000.

The present officers of the company are as follows: Frederick Frelinghuysen, president; Edward E. Rhodes, vice-president; Samuel W. Baldwin, vice-president; J. William Johnson, secretary; Herman G. Hornfeck, treasurer; Percy C. H. Papps, mathematician; Oliver Thurman, superintendent of agencies; directors: Henry G. Atha, C. Weston Bailey, Samuel W. Baldwin, Palmer Campbell, J. William Clark, Charles L. Farrell, Frederick Frelinghuysen, John R. Hardin, James S. Higbie, William M. Johnson, John O. H. Pitney, Edward E. Rhodes.

MUTUAL BOILER INSURANCE COMPANY, Boston, Mass. Organized 1877. D. W. Lane, president and treasurer; J. A. Collins, secretary; J. E. Trefry, assistant secretary.

MUTUAL LIFE ASSOCIATION OF IOWA, Red Oak, Iowa. Organized, 1895. B. B. Clark, president; Thos. D. Murphy, vice-president; W. C. Ratcliff, treasurer; H. L. Worsley, secretary and actuary; W. B. Lawrence, medical director.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, THE, began the issue of policies on the 1st of February, 1843. This was before any existing company had begun writing scientific, level premium, legal reserve life insurance policies, so that the company's claim to being the oldest life insurance company in America is established. From the beginning The Mutual Life has been a purely mutual organization, commencing business without capital other than the premiums contributed by the policyholders. Nevertheless, the company grew and prospered, and at the end of its second year its funds had grown to \$97,243, and its insurance in force to \$2,960,083. At the end of its fifth fiscal year its assets exceeded half a million dollars, and it had ten million dollars' insurance in force.

In its first fiscal year The Mutual Life wrote 470 policies. Of the persons insured in that year two lived to pass the age of 96. the "limit of life" according to the American Experience Table.

Mutual Life policies for the first few years of the company were of two forms only — ordinary life and term. Term policies were written for periods of one to seven years without right of renewal.

In its early years The Mutual Life apportioned its dividends every fifth year in the form of paid-up additions to the policy, the first distribution being made in 1848, and the last fifth year distribution in 1863. Three years later, in 1866, a triennial dividend was declared, and thereafter for many years the surplus accruing was apportioned yearly, as it is in the case of all policies now issuing.

As the oldest company in America, The Mutual Life has always been a leader in essential things. It was a cash value company from

the beginning, for its earliest policies could be surrendered for cash, before default, as soon as two premiums had been paid. The first policy surrendered was No. 28, which had been issued barely two years before, in the first month of the company. The second policy, No. 122, was likewise one of the first policies issued and was little more than two years old when surrendered for cash.

The American Experience Table of Mortality, now in practically universal use in this country, was introduced by The Mutual Life Insurance Company of New York. In so far as statistics of insured lives were considered, the table was based upon the history of lives insured in this company.

The Mutual Life also introduced the contribution method of apportioning surplus to policyholders, which is in use today by practically all American companies issuing participating policies, although the formulæ used may vary slightly in the several companies.

Again, the Continuous Instalment, or Life Income, policy, the most popular form of protection for the average family, was originated by The Mutual Life and first issued in 1893, in commemoration of the company's fiftieth anniversary. The policy was devised by the late Emory McClintock, the company's renowned actuary, and is now written under one name or another by nearly all American companies.

MUTUAL LIFE INSURANCE COMPANY of Baltimore, Md. Organized 1870. M. S. Brenan, president; Paul M. Burnett, vice-president and counsel; Henry Roth, secretary; Charles C. Ewell, actuary; Dr. James D. Iglehart, medical examiner.

MUTUAL LIFE UNDERWRITERS. This association was organized at a meeting held in Chicago, in December, 1912, and its membership is made up of mutual life insurance associations. The objects of the organization are stated in the constitution as follows: "The object of this organization shall be to promote the general welfare of its members by an interchange of ideas, the dissemination of information upon all subjects connected with, and to safeguard the principles of pure protective insurance." Edward M. Martin, Omaha, Neb., was elected president on organization and Nelson O. Tiffany, Buffalo, N. Y., treasurer.

The following is a list of members: Guarantee Fund Life Association, Omaha, Nebraska; Illinois Bankers Life Association, Monmouth, Illinois; Knights Templars & Masonic Mutual Aid Association, Cincinnati, Ohio; Merchants Reserve Life Insurance Company, Chicago, Illinois; National Life Association, Des Moines, Iowa; Pure Protection Life Association, Cleveland, Ohio; Western Mutual Life Association, Los Angeles, Cal.; Empire State Life Assurance Society, Stockton, N. Y.; Mutual Life Association of Iowa, Red Oak, Iowa; Guaranteed Equity Life Company, Chicago, Ill.; Swedish Baptist Mutual Aid Association, Chicago, Ill.; Masonic Life Association, Buffalo, N. Y.

The ninth annual meeting of the Association was held in Chicago, Ill., October 24 and 25, 1921. President Dr. George W. Hopkins presided.

Officers were elected as follows: President, Dr. George W. Hopkins, Pure Protection Life Association, Cleveland, Ohio; vice-president, Edward M. Martin, Guarantee Fund Life Association, Omaha, Nebr.; secretary, Nelson O. Tiffany, Masonic Life Association, Buffalo, N. Y.; treasurer, A. J. Davies, Knights Templars and Masonic Mutual Aid Association, Cincinnati, Ohio; executive committee, J. W. Hughes, chairman, Omaha, Nebr.; Judge James P. Hewitt, Des Moines, Iowa; Frank M. Hallam, Monmouth, Ill.; and the president, vice-president, secretary and treasurer.

MUTUAL PLATE GLASS INSURANCE COMPANY OF CONNECTICUT, Unionville, Conn. Organized 1895. H. C. Hart, president; R. E. Taft, secretary; E. M. Ripley, treasurer.

MUTUAL TRUST LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1905. Edwin A. Olson, president and counsel; Gilbert Knudtson, vice-president; A. B. Slattengren, secretary; N. A. Nelson, treasurer; I. L. Grimes, actuary; L. R. Lunoe, superintendent of agencies; William A. Peterson, M.D., medical director.

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NASHVILLE ASSOCIATION OF LIFE UNDERWRITERS was organized in Nashville, Tenn., in March, 1911. Officers were elected as follows: President, J. W. Smithers, Prudential; vice-president, W. H. Eaves, Phoenix Mutual; secretary-treasurer, David G. Brandon, Northwestern Mutual. The present officers, elected in February, 1922, are: President, Walter Stokes, vice-president, M. A. Simpson; second vice-president, J. B. Carver; secretary and treasurer, Edward Swain, 315 Ind. Life Building.

NATIONAL ACCIDENT INSURANCE COMPANY, Lincoln, Neb. Organized 1907; capital, \$65,000. L. B. Howey, president; A. W. Lane, vice-president; G. L. Waters, secretary; F. H. Howey, treasurer; L. Ray Wilson and E. W. Orme, superintendents of agencies.

NATIONAL ACCIDENT SOCIETY, New York City. Organized 1885. Edwin Langdon, president; John I. Stuart, treasurer; Alfred A. Wallace, secretary and general manager. 320 Broadway.

NATIONAL AMERICAN LIFE INSURANCE COMPANY, Burlington, Ia. Organized in 1887 as an assessment company, re-organized as a level premium company in 1912. Louis H. Koch, president; LaMonte Cowles, vice-president; Charles Blanke, secretary; M. P. Naumann, assistant secretary. Dr. Fred E. Koch, medical director. (Formerly German American Life.)

NATIONAL ASSOCIATION OF CASUALTY AND SURETY AGENTS. The association was organized at a meeting held in Cincinnati in October, 1913. The meeting was the outcome of a conference of agents held in New York in September, and, although state and local associations have been organized, earlier efforts to organize a national association had been unsuccessful. The officers elected at the Cincinnati meeting were as follows: President, Wade Fetzer, Chicago; vice-president, Newton E. Turgeon, Buffalo; second vice-president, V. L. P. Shriver, Pittsburgh; secretary and treasurer, John A. Morrison, Chicago.

Officers were elected at the annual meeting in September 1921 as follows: President, Thos. E. Braniff, Oklahoma City; vice-president, Wm. G. Wilson, Cleveland; secretary and treasurer, Chas. W. Olson, 1423 Insurance Exchange, Chicago, Ill.; executive committee: Geo. D. Webb, chairman, Chicago; Wade Fetzer, Chicago; Geo. W. Carter, Detroit; Clarence J. Daly, Denver; G. Arthur Howell, Atlanta; Jas. H. Carney, Boston; Wallace M. Reid, Pittsburgh; Philip S. Powers, Richmond; C. J. Kehoe, St. Louis; John L. Tiernon, Jr., Buffalo, and the officers.

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS.

As early as 1869 there were scattered efforts to form local associations of life insurance agents. There is a record of a Life Underwriters' Association of Chicago, organized November, 1869, "for mutual protection, improvement, and acquaintance." Merrill Ladd of the Mutual Life of Chicago was the president, and H. R. Thompson of the John Hancock the secretary. A prominent rule of this association was: "No subject which involves or provokes discussion of rival plans of companies shall be introduced into the meetings of this association." In August, 1870, the Life Insurance Association of Pittsburgh, I. F. Loomis of the Charter Oak Life, president, and in June, 1872, the Cincinnati Life Underwriters' Association, M. Grosvenor of the Ætna Life, president, were formed, followed the next year by a state organization at Columbus, O., and there were others that occasionally appeared and subsided. None of these early attempts at association seem to have been other than ephemeral in their nature. They were heard of once or twice, and no more. The Ohio organization was the longest lived, but it went into decay some time before the present substantial movement began.

The pioneer of modern development of association by life insurance agents was the Boston Underwriters' Association, which saw the light in April, 1883. The idea of bringing together in more enduring bonds of amity the competitive elements of the agency business, and of giving to association a broader basis and deeper purpose than it had known before, originated with C. M. Ransom, editor of the *Boston Standard*. The new movement began in the editor's office. It appealed to the judgment of the best men in the business everywhere, for they saw in it a means to purge the business of rapidly growing evils and lift it to the plane of honorable and intelligent effort. It spread, therefore, with celerity, stimulating in the course of a few years the formation of organizations similar to the Boston association in the principal cities of the Union. While these centers of energy were warm and progressive, their relations with each other were so far but formal. It was felt that much more important results were possible by a wider application of the principle of community. And so when 1890 came and twenty of these societies were in active operation in their respective localities, the time was ripe for the national association.

The present organization was the outgrowth of a conference of representatives of the Boston, New York, and Philadelphia associations, held at Boston, April 8, 1890. It was decided to call a convention of all the associations in the United States, to be held at Boston, June 18th. This meeting was held and the National Association of Life Underwriters was organized.

The presidents elected since organization in 1890 have been as follows:

George N. Carpenter, Boston, 1890; Charles H. Raymond, New York, 1891; C. E. Tillinghast, Cleveland, 1892; Charles H. Ferguson, Chicago, 1893; E. H. Plummer, Philadelphia, 1894; Ben F. Calef, Boston, 1895; D. S. Hendrick, Washington, D. C., 1896; Thomas H. Bowles, Milwaukee, 1897; Richard E. Cochran, New York, 1898; James L. Johnson, Springfield, Mass., 1899; I. Layton Register, Philadelphia, 1900; William D. Wyman, Chicago, 1901; Philip H. Farley, New York, 1902; H. H.

Ward, Cleveland, 1903; John Dolph, Cincinnati, 1904; C. W. Scovel, Pittsburgh, 1905; Frank E. McMullen, Rochester, N. Y., 1906; Charles Jerome Edwards, New York, 1907-8; John W. Whittington, Los Angeles, Cal., 1909; Henry J. Powell, Louisville, Ky., 1910; L. Brackett Bishop, Chicago, 1911; Neil D. Sills, Richmond, 1912; Ernest J. Clark, Baltimore, 1913; Hugh M. Willet, Atlanta, 1914; Edward A. Woods, 1915; John Newton Russell, 1916; Laurence Priddy, 1917; Jonathan K. Voshall, 1918; J. Stanley Edwards, 1919; Orville Thorp, 1920; John L. Shuff, 1921.

[For an account of the annual meetings see *Cyclopedia* for 1890 and subsequent annual volumes.]

The Thirty-Second Annual Convention of the National Association of Life Underwriters was held September 5, 6 and 7, 1921, at the Hotel Winton, Cleveland, Ohio. Among the speakers at the various sessions were, Hon. William H. Hays, Hon. Job Hedges, Harry T. Atwood, and the Rev. Dilworth Lupton.

The officers elected were as follows: John L. Shuff, president, Cincinnati, O.; A. O. Swink, vice-president, Richmond, Va.; Wilson Williams, vice-president, New Orleans, La.; Mrs. Florence E. Shaal, vice-president, Boston, Mass.; J. G. Stephenson, vice-president, Winnipeg, Canada; John H. Russell, secretary, Los Angeles, Cal.; Everett M. Ensign, executive secretary, New York, N. Y.; Graham C. Wells, treasurer, New York, N. Y.; Franklin W. Ganse, chairman executive committee, Boston, Mass.

The executive committee is made up of one representative from each local association; selected by the local association and appointed for a three year term, and including also three representatives of the Canadian association. The executive committee as constituted after the last annual meeting is as follows: Chairman, Franklin W. Ganse, 88 Arch Street, Boston, Mass.

Term expires 1922. Fred C. Dibble, Akron, Ohio; Seward V. Coffin, Albany, N. Y.; J. A. Turner, Ashtabula, Ohio; C. R. Posey, Baltimore, Md.; A. C. Crowder, Birmingham, Ala.; Frank W. Tracy, Buffalo, N. Y.; E. S. Miller, Canada; W. P. Powell, Cedar Rapids, Ia.; J. W. Bishop, Chattanooga, Tenn.; F. E. Brodnax, Columbia, S. Car; George W. Greene, Connecticut Assn.; Orville Thorp, Dallas, Texas; J. S. Fabling, Denver, Colo.; C. F. Potts, Duluth, Minn.; F. L. Conklin, Fargo, N. Dakota; C. A. Peterson, Fort Dodge, Ia.; F. E. Beatty, Great Falls, Montana; E. M. Martin, Hagerstown, Md.; J. H. Shively, Houston, Texas; Idaho Falls, Idaho; W. J. Bentley, Jamestown, N. Y.; Michael F. Sullivan, Lawrence, Mass.; S. B. Redding, Little Rock, Ark.; George A. Rathbun, Los Angeles, Calif.; A. C. Larson, Madison, Wisc.; Joe M. Smith, Memphis, Tenn.; E. A. Marthens, Milwaukee, Wisc.; J. Walker Godwin, Minneapolis, Minn.; John A. Wintermute, Newark, Ohio; F. B. Schwentker, New Mexico Assn.; S. C. Rosenberg, Peoria, Ill.; J. Putnam Stevens, Portland, Me.; Maurice H. Stearns, Providence, R. I.; A. O. Swink, Richmond, Va.; Roanoke, Va.; H. R. Lewis, Rochester, N. Y.; Walter Vail, San Francisco, Cal.; T. B. Hutton, Sioux City, Ia.; West Babcock, Sioux Falls, S. Dakota; F. W. Fuller, Springfield, Mass.; C. G. Whitney, Springfield, Ohio; L. O. Weakley, Sr., St. Joseph, Mo.; A. O. Eliason, St. Paul, Minn.; C. F. Teller, Syracuse, N. Y., Tacoma, Wash.; George Morris, Terre Haute, Ind.; M. B. Samuels, Twin Falls, Idaho; R. S. Marshall, Washington,

D. C.; R. B. Naylor, Wheeling, W. Va.; Oscar L. Nelson, Wichita, Kansas; Lyman A. Pray, Williamsport, Pa.; Henry E. Townsend, Worcester, Mass.

Term expires 1923. H. J. Seeds, Altoona, Pa.; D. M. Hodges, Asheville, N. C.; R. N. R. Bardwell, Atlanta, Ga.; J. Frank Carswell, Augusta, Ga.; H. C. Yarbrough, Baton Rouge, La.; Duke Roberts, Binghamton, N. Y.; Logan B. Perry, Bloomington, Ill.; Mrs. Grace C. Lathrop, New England Women's Assn., Mass.; O. B. Shortly, Canada; J. B. Hall, T. W. Boruff, Decatur, Ill.; M. H. Zacharias, Detroit, Mich.; Adger Moore, Dothan, Ala.; H. G. Quick, Elmira, N. Y.; Wilfred G. Phelon, Flint, Mich.; A. W. Young, Fort Wayne, Ind.; C. C. Bonham, Hammond, Ind.; Stephen Babbitt, Hutchinson, Kansas; C. O. Wilkins, Jackson, Miss.; David A. Leon, Jacksonville, Fla.; Harry Cramer, Johnstown, Pa.; Clarence H. Poindexter, Kansas City, Mo.; J. Arthur Pino, Lansing, Mich.; Chas. A. Cravens, Louisville, Ky.; H. D. Knudson, Mason City, Ia.; L. J. Loventhal, Nashville, Tenn.; Henry E. Walker, New Orleans, La.; J. R. Ward, Newport News, Va.; Homer W. Eccles, Norfolk, Nebr.; J. R. Coupland, Norfolk, Va.; Wm. R. Poulter, Ogden, Utah; Homer O. Wilhelm, Omaha, Nebr.; J. C. Foute, Oshkosh, Wisc.; Mark W. Moorman, Oskaloosa, Ia.; Frank Love, Paducah, Ky.; W. A. Gamble, Pine Bluff, Ark.; William M. Furey, Pittsburgh, Pa.; Fred J. Joyce, Phoenix, Ariz.; Pontiac, Mich.; Quincy, Ill.; Edward N. Rice, Racine, Wisc.; Rockford, Ill.; L. D. Johnson, Saginaw, Mich.; D. I. German, Springfield, Ill.; W. Rogers Primm, Springfield, Mo.; Samuel Polk, St. Louis, Mo.; Orson C. Norton, Toledo, Ohio; S. W. Adams, Topeka, Kansas; Jas. W. Edgerton, Trenton, N. J.; A. B. Shepard, Vermont Assn., Robert Gibson, Vincennes, Ind.; George Duffy, Watertown, N. Y.; A. C. Shaw, Wilkes Barre, Pa.; Chas. B. Palmer, Wilmington, Del.; Roy Hartzell, Youngstown, Ohio.

Term expires 1924. W. R. Wilkerson, Boise, Idaho; Athens, Ga.; Franklin W. Ganse, Boston, Mass.; Charleston, W. Va.; G. W. Patterson, Charlotte, N. Car; U. C. Upjohn, Chicago, Ill.; Chas. J. Stern, Cincinnati, Ohio; E. B. Hamlin, Cleveland, Ohio; W. H. Young, Columbus, Ga.; Herman P. Jeffers, Columbus, Ohio; S. W. Sanford, Davenport, Iowa; Henry A. Stout, Dayton, Ohio; W. D. Bowles, Des Moines, Ia.; E. L. O'Connor, Dubuque, Iowa; H. W. Schroeder, El Paso, Texas; Edward J. Crowell, Erie, Pa.; John T. Jacobs, Evansville, Ind.; Fall River, Mass.; T. J. Henderson, Grand Rapids, Mich.; P. B. Rice, Harrisburg, Pa.; Ward H. Hackleman, Indianapolis, Ind.; T. S. McKinney, Knoxville, Tenn.; W. Logan Shearer, Lexington, Ky.; O. N. Young, Lima, Ohio; Everett M. Knight, Lincoln, Nebr.; G. A. Rankin, Macon, Ga.; James A. Wellman, Manchester, N. Hamp.; D. A. Holloway, Montgomery, Ala.; Jesse L. Ward, Muncie, Ind.; Winthrop D. Basset, New Bedford, Mass.; Robert L. Jones, New York City; George E. Lackey, Oklahoma City, Okla.; Frank D. Buser, Philadelphia, Pa.; Charles Gramm, Portland, Oregon; G. D. Alder, Salt Lake City, Utah; Edward T. Lyons, San Diego, Calif.; Henry G. Wells, Savannah, Ga.; Jas. S. MacAnnulty, Scranton, Pa.; C. C. Norton,

Seattle, Wash.; Albert W. Kendall, South Bend, Ind.; Charles F. Bell, Spokane, Wash.; George W. Fretts, Utica, N. Y.; Louis Wolf, Wabash, Ind.; W. B. Nauman, Waterloo, Ia.

The following is a list of the local associations which were members of the National Association May 1, 1922:

Akron, O., Association of Life Underwriters.
 Albany, N. Y., (Capital District Association of Life Underwriters.)
 Altoona, Pa., Association of Life Underwriters.
 Arizona Association of Life Underwriters.
 Asheville, N. C. Association of Life Underwriters.
 Ashtabula, O. Association of Life Underwriters.
 Athens, Ga., Association of Life Underwriters.
 Atlanta, Ga. Association of Life Underwriters.
 Augusta, Ga. Association of Life Underwriters.
 Baltimore, Md. Association of Life Underwriters.
 Baton Rouge, La. Association of Life Underwriters.
 Binghamton, N. Y. Association of Life Underwriters.
 Birmingham, Ala. Association of Life Underwriters.
 Bloomington, Ill. Association of Life Underwriters.
 Boise, Idaho (Gem State Association of Life Underwriters.)
 Boston, Mass. Association of Life Underwriters.
 Buffalo, N. Y. Association of Life Underwriters.
 Cedar Rapids, Ia. Association of Life Underwriters.
 Charleston, W. Va. (Kanawha Association of Life Underwriters.)
 Chattanooga, Tenn. Association of Life Underwriters.
 Chicago, Ill. Association of Life Underwriters.
 Cincinnati, O. Association of Life Underwriters.
 Cleveland, O. Association of Life Underwriters.
 Colorado Association of Life Underwriters.
 Columbus, Ga. Association of Life Underwriters.
 Columbus, O. Association of Life Underwriters.
 Connecticut Association of Life Underwriters.
 Dallas, Tex. (North Texas Association of Life Underwriters.)
 Davenport, Ia. Association of Life Underwriters.
 Dayton, O. Association of Life Underwriters.
 Decatur, Ill. Association of Life Underwriters.
 Delaware Association of Life Underwriters.
 Des Moines, Ia. Association of Life Underwriters.
 Detroit, Mich. Association of Life Underwriters.
 District of Columbia Association of Life Underwriters.
 Dubuque, Ia. Association of Life Underwriters.
 Duluth, Minn. Association of Life Underwriters.
 Elmira, N. Y. Association of Life Underwriters.
 El Paso, Tex. Association of Life Underwriters.
 Erie, Pa. Association of Life Underwriters.
 Evansville, Ind. Association of Life Underwriters.
 Fall River, Mass. Association of Life Underwriters.
 Fargo, N. Dak. Association of Life Underwriters.
 Fergus Falls, Minn. Association of Life Underwriters.
 Flint, Mich. Association of Life Underwriters.
 Fort Dodge, Ia. Association of Life Underwriters.
 Fort Wayne, Ind. Association of Life Underwriters.
 Grand Rapids, Mich. (Western Mich. Assn. of Life Underwriters.)
 Great Falls, Mont. Association of Life Underwriters.
 Hagerstown, Md. Association of Life Underwriters.
 Hammond, Ind. (Lake County Association of Life Underwriters.)
 Harrisburg, Pa. Association of Life Underwriters.
 Houston, Tex. (South Texas Association of Life Underwriters.)
 Hutchinson, Kans. Association of Life Underwriters.
 Idaho Falls, Idaho. Association of Life Underwriters.
 Indianapolis, Ind. Association of Life Underwriters.
 Jacksonville, Fla. Association of Life Underwriters.
 Jamestown, N. Y. Association of Life Underwriters.
 Johnstown, Pa. Association of Life Underwriters.
 Kansas City, Mo. Association of Life Underwriters.

Knoxville, Tenn. Association of Life Underwriters.
La Crosse, Wis. Association of Life Underwriters.
Lafayette, Ind. Association of Life Underwriters.
Lansing, Mich. Association of Life Underwriters.
Lawrence, Mass. Association of Life Underwriters.
Lexington, Ky. Association of Life Underwriters.
Lima, O. Association of Life Underwriters.
Lincoln, Neb. Association of Life Underwriters.
Little Rock, Ark. Association of Life Underwriters.
Los Angeles, Cal. Association of Life Underwriters.
Louisiana Association of Life Underwriters.
Louisville, Ky. Association of Life Underwriters.
Lynchburg, Va. Association of Life Underwriters.
Macon, Ga. Association of Life Underwriters.
Madison, Wis. Association of Life Underwriters.
Maine Association of Life Underwriters.
Mason City, Ia. Association of Life Underwriters.
Memphis, Tenn. Association of Life Underwriters.
Milwaukee, Wis. Association of Life Underwriters.
Minneapolis, Minn. Association of Life Underwriters.
Minnesota Association of Life Underwriters.
Mississippi Association of Life Underwriters.
Montgomery, Ala. Association of Life Underwriters.
Muncie, Ind. Association of Life Underwriters.
Nashville, Tenn. Association of Life Underwriters.
Newark, O. (Licking County Association of Life Underwriters.)
New Bedford, Mass. Association of Life Underwriters.
New England Women's Association of Life Underwriters.
New Hampshire Association of Life Underwriters.
New Mexico Association of Life Underwriters.
Newport News, Va. Association of Life Underwriters.
New York, N. Y. Association of Life Underwriters.
Norfolk, Neb. Association of Life Underwriters.
Norfolk-Tidewater (Va.) Association of Life Underwriters.
North Carolina Association of Life Underwriters.
Ogden Association of Life Underwriters. (Utah.)
Oklahoma City, Okla. Association of Life Underwriters.
Omaha, Neb. Association of Life Underwriters.
Oregon Association of Life Underwriters.
Oshkosh, Wis. (Fox River Valley Association of Life Underwriters.)
Oskaloosa, Ia. Association of Life Underwriters.
Paducah, Ky. Association of Life Underwriters.
Peoria, Ill. Association of Life Underwriters.
Philadelphia, Pa. Association of Life Underwriters.
Pine Bluff, Ark. Association of Life Underwriters.
Pittsburgh, Pa. Association of Life Underwriters.
Pontiac, Mich. Association of Life Underwriters.
Quincy, Ill. Association of Life Underwriters.
Racine, Wis. Association of Life Underwriters.
Rhode Island Association of Life Underwriters.
Richmond, Va. Association of Life Underwriters.
Roanoke, Va. Association of Life Underwriters.
Rochester, N. Y. Association of Life Underwriters.
Rockford, Ill. Association of Life Underwriters.
Saginaw, Mich. Association of Life Underwriters.
San Diego, Cal. Association of Life Underwriters.
San Francisco, Cal. Association of Life Underwriters.
Savannah, Ga. Association of Life Underwriters.
Scranton, Pa. Association of Life Underwriters.
Seattle, Wash. Association of Life Underwriters.
Sioux City, Ia. Association of Life Underwriters.
South Bend, Ind. Association of Life Underwriters.
South Carolina Association of Life Underwriters.
South Dakota Association of Life Underwriters.
Spencer, Ia. Association of Life Underwriters.
Spokane, Wash. Association of Life Underwriters.
Springfield, Ill. Association of Life Underwriters.
Springfield, Mass. Association of Life Underwriters.

Springfield, Mo. Association of Life Underwriters.
 Springfield, O. Association of Life Underwriters.
 St. Joseph, Mo. Association of Life Underwriters.
 St. Louis, Mo. Association of Life Underwriters.
 Syracuse, N. Y. Association of Life Underwriters.
 Tacoma, Wash. Association of Life Underwriters.
 Terre Haute, Ind. Association of Life Underwriters.
 Toledo, O. Association of Life Underwriters.
 Topeka, Kans. Association of Life Underwriters.
 Trenton, N. J. Association of Life Underwriters.
 Twin Falls, Idaho. Association of Life Underwriters.
 Utah Association of Life Underwriters.
 Utica, N. Y. Association of Life Underwriters.
 Vermont Association of Life Underwriters.
 Vincennes, Ind. Association of Life Underwriters.
 Wabash, Ind. Association of Life Underwriters.
 Waterloo, Ia. Association of Life Underwriters.
 Watertown, N. Y. Association of Life Underwriters.
 Wheeling, W. Va. Association of Life Underwriters.
 Wichita, Kans. Association of Life Underwriters.
 Wilkes-Barre, Pa. Association of Life Underwriters.
 Williamsport, Pa. (West Branch Association of Life Underwriters.)
 Worcester, Mass. Association of Life Underwriters.
 Youngstown, O. Association of Life Underwriters.

NATIONAL ASSOCIATION OF LIVE STOCK INSURANCE COMPANIES. Organized at a meeting in Indianapolis, Ind., in August, 1914. The present officers, elected in July, 1921, are: President, Charles F. Schwager, American Live Stock, Omaha, Neb.; secretary, W. B. Robinson, Springfield, Ill.; treasurer, Carl A. Jackson, Kaskaskia Live Stock. The headquarters of the association are in Springfield, Ill. Directors: Chas. F. Schwager, American Live Stock; R. T. Eddy, Kaskaskia Live Stock; A. J. Hasson, Nebraska Live Stock; E. M. McGee, Wisconsin Live Stock.

The companies have also organized a service bureau. Miss M. L. Kile is manager of the service department of the Live Stock Insurance Bureau, 311 Pythian building, Indianapolis, Ind.

The following is the company membership roll April, 1, 1922: Kaskaskia Live Stock, Shelbyville, Ill.; Nebraska Live Stock, Omaha, Neb.; American Live Stock, Omaha, Neb.; Wisconsin Live Stock, Madison, Wis.

NATIONAL ASSOCIATION OF MUTUAL CASUALTY COMPANIES. The following are the officers: President, P. W. A. Fitzsimmons; vice-presidents, C. E. Morrison, J. A. Gunn, P. J. Jacobs; treasurer, W. M. Burch; general manager and secretary, Edmund S. Cogswell; general counsel, Herman L. Ekern; assistant treasurer, Frank E. Buckley. Board of Governors, John L. Train, James S. Kemper, P. J. Jacobs, George L. Mallery, J. C. Adderly, P. W. A. Fitzsimmons, C. E. Morrison, Homer R. Mitchell, W. M. Burch.

New York Office, 23-31 West 43rd Street; Chicago Office, 208 South La Salle Street.

The company membership roll is as follows:

Allied Mutual Liability, New York, N. Y.	Jamestown Mutual, Jamestown, N. Y.
Auto. Mutual Liability, Boston, Mass.	Lumber Mutual Casualty, New York.
Bakers' Mutual, New York, N. Y.	Lumbermens Mutual, Chicago, Ill.
Builders' Mutual of Wis., Madison, Wis.	Master Plumbers Limited Mutual, Milwaukee, Wis.
Building Contractors Limited Mutual, Milwaukee, Wis.	Merchants' Mutual Auto., Buffalo, N. Y.
Employers Mutual, Des Moines, Iowa.	Michigan Mutual, Detroit, Mich.
Employers Mutual, New York, N. Y.	Mutual Boiler of Boston, Boston, Mass.
Employers Mutual, Wausau, Wis.	Mutual Casualty, New York, N. Y.
Exchange Mutual, Buffalo, N. Y.	Penn. Bituminous Mut., Huntingdon, Pa.
Federal Mutual, Boston, Mass.	Security Mutual, Chicago, Ill.
Gopher Mutual, St. Paul, Minn.	Texas Employers, Dallas, Texas.
Hardware Mutual, Stevens Point, Wis.	U. S. Mutual Liability, Quincy, Mass.
Indiana Liberty Mutual, Ind., Ind.	Utica Mutual, Utica, N. Y.
Integrity Mutual Casualty, Chicago, Ill.	Utilities Mutual, New York, N. Y.
Interboro Mut. Indem., New York, N. Y.	Western Automobile, Fort Scott, Kansas.
Iowa Mutual Liability, Cedar Rapids, Ia.	

NATIONAL BENEFIT LIFE INSURANCE COMPANY, Washington D. C. Organized 1898. Robert H. Rutherford, president and treasurer; Dr. W. A. Warfield, vice-president; Lemuel W. Rutherford, secretary; Robert W. Brown, medical director. Health and accident insurance.

NATIONAL BUREAU OF CASUALTY AND SURETY UNDERWRITERS (formerly National Workmen's Compensation Service Bureau), 120 West 42d Street, New York, N. Y. This association is composed of twenty-four of the leading casualty insurance companies. It is maintained by those companies for the purpose of bringing about uniformity of underwriting procedure in various branches of the casualty insurance business on the basis of adequate and equitable rates. It is also directly interested in promoting the cause of accident prevention. Its officers are: Jesse S. Phillips, general manager; A. W. Whitney, associate general manager; G. F. Michelbacher, secretary-treasurer. The following companies constitute the executive committee: Aetna Life Insurance Company, Continental Casualty Company, Fidelity and Casualty Company, Globe Indemnity Company, Royal Indemnity Company, Standard Accident Insurance Company, Travelers Insurance Company, U. S. Casualty Company, U. S. Fidelity and Guaranty Company.

NATIONAL CASUALTY COMPANY, Detroit, Mich. Organized 1904; capital, \$200,000. W. G. Curtis, president; H. S. Curtis, vice-president and treasurer; E. A. Grant, secretary; J. L. Hepburn, assistant secretary; W. S. Walker, superintendent of agencies.

NATIONAL COUNCIL ON WORKMEN'S COMPENSATION INSURANCE. The Council was organized in 1919 with the objects, as expressed in its constitution, "to co-operate with rating organizations and public officials in all states in the determination of equitable premium rates for workmen's compensation insurance, and to promote a true public understanding concerning the establishment of such rates." The council, however, is the direct outgrowth of efforts made by representatives of the different classes of compensation carriers to carry out

the above objects through conference committees, but as compensation insurance developed and the number of carriers increased the need for a national rating and a more formal organization developed, and organization of the council was projected early in 1919 and formal organization completed in November.

Membership in the Council is composed of boards and bureaus having jurisdiction over workmen's compensation insurance rates or the application thereof, and the work of the council is carried on through committees as follows: Governing Committee, Committee of Managers, General Rating committee, Actuarial committee and Engineering committee.

The offices of the National Council are located at 16 East Fortieth Street, New York, N. Y., and Harwood E. Ryan is General Manager, A. H. Mowbray, Actuary, G. F. Michelbacher, Secretary and H. F. Richardson, Assistant Secretary.

NATIONAL FIDELITY LIFE INSURANCE COMPANY, Sioux City, Iowa. Began business 1916. Ralph H. Rice, president; F. M. Pelletier, vice-president; E. C. Wolcott, vice-president and manager Boys Department; Carl T. Prime, secretary and treasurer; C. F. Ramey, assistant secretary.

NATIONAL FRATERNAL CONGRESS OF AMERICA. This organization was formed by the consolidation of the National Fraternal Congress and the Associated Fraternities of America, and the consolidation was effected at a meeting held in Chicago, August 19, 1913. Officers were elected as follows: President, W. H. Powers; vice-president, J. F. Taake; secretary and treasurer, F. Nunemaker. The National Fraternal Congress was organized in 1886, and included most of the older and larger societies in its membership, while the Associated Fraternities was organized in March, 1901, and the movement which resulted in the consolidation of the two societies had been under discussion for some time, but took definite shape with the appointment of committees by each association in 1912 to consider and formulate terms of consolidation.

The officers are as follows: President, George P. Kirby, National Union Assurance Society, Toledo, O.; Vice-president, Henri Roy, La Societe des Artisans Canadiens-Francais, Montreal, P. Q.; Secretary, W. E. Futch, Locomotive Engineers' Mutual Life and Accident Insurance Association, Cleveland, O.; Treasurer, A. E. King, Brotherhood of Railroad Trainmen, Cleveland, O.

Members of the Executive Committee: W. R. Shirley, Brotherhood of American Yeomen, Muskogee, Okla.; Harry Wade, Supreme Lodge Knights of Pythias, Indianapolis, Ind.; Miss Bina M. West, Woman's Benefit Association of the Maccabees, Port Huron, Mich.; Hill Montague, Golden Seal Assurance Society, Richmond, Va.; Mrs. Frances Buell Olson, Degree of Honor Protective Association, St. Paul, Minn.; Thomas F. McDonald, Catholic Order of Foresters, Chicago, Ill.

NATIONAL GUARDIAN LIFE INSURANCE COMPANY, 101 West Main St., Madison, Wis. Organized 1910. George A. Boissard, president; Adolph F. Menges, and C. L. Miller, vice-presidents; Benjamin S. Beecher, secretary; W. J. Wandrey, assistant secretary; C. M. Putnam, treasurer; W. W. Gill, medical director.

NATIONAL INSURANCE CONVENTION. The first gathering of the state insurance officials was in 1871, at the instance of George W. Miller, then superintendent of the New York state insurance department. He issued invitations to the officials of other states and territories, and they met at New York May 24, 1871. Eighteen states were represented. Mr. Miller was chosen president, and Col. Henry S. Olcott, then a New York journalist, was chosen secretary. Mr. Miller, on taking the chair, stated that the object proposed in calling these officials together was to secure, if possible, uniformity of action in those matters which were discretionary with them in the supervision of insurance, and to promote, through their efforts, such legislation as was desirable to improve and protect the business. The title of the organization adopted was the "National Insurance Convention."

The first session lasted nine days, and there was a second session held in October of the same year. A report of the proceedings, which were long and varied, was prepared by the secretary, Colonel Olcott, and published in two volumes of about 800 octavo pages.

The following table gives the names of the officers of the convention elected at each meeting since its organization, and the successive places of meeting.

Sessions	Year	Place of Meeting	OFFICERS ELECTED AT EACH MEETING		
			President	Vice-President	Secretary
1	1871	New York.	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Olcott, N. Y.
2	1871	New York.	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Olcott, N. Y.
3	1872	New York.	L. Breese, Wis.	J. W. Foard, Cal.	O. Pillsbury, N. H.
4	1873	Boston.	O. W. Chapman, N. Y.	S. H. Rowe, Mich.	O. Pillsbury, N. H.
5	1874	Detroit.	O. W. Chapman, N. Y.	S. H. Rowe, Mich.	O. Pillsbury, N. H.
6	1875	New York.	S. H. Rowe, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
7	1876	Harrisburg.	S. H. Rowe, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
8	1877	St. Paul.	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
9	1878	Providence.	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
10	1879	St. Louis.	A. R. McGill, Minn.	J. L. Clarke, Mass.	Orrin T. Welch, Kan.
11	1880	Chicago.	J. L. Clarke, Mass.	P. L. Spooner, Wis.	Orrin T. Welch, Kan.
12	1881	Detroit.	J. L. Clarke, Mass.	J. A. McCall, Jr., N. Y.	Orrin T. Welch, Kan.
13	1882	Niagara Falls.	O. Pillsbury, N. H.	C. P. Swigert, Ill.	J. W. Brooks, Conn.
14	1883	Columbus.	J. A. McCall, Jr., N. Y.	Chas. H. Moore, O.	Chas. P. Swigert, Ill.
15	1884	Chicago.	J. A. McCall, Jr., N. Y.	Eugene Pringle, Mich.	Chas. P. Swigert, Ill.
16	1885	Chicago.	C. P. Swigert, Ill.	H. J. Reinmund, O.	C. Shandrew, Minn.
17	1886	St. Paul.	J. K. Tarbox, Mass.	S. H. Cross, R. I.	R. B. Brinkerhoff, O.
18	1887	Niagara Falls.	Phil. Cheek, Jr., Wis.	O. R. Fyler, Conn.	J. A. McEwen, O.
19	1888	Madison.	O. R. Fyler, Conn.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
20	1889		G. S. Merrill, Mass.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
21	1890		C. P. Ellerbe, Mo.	Geo. B. Luper, Pa.	C. B. Allen, Neb.
22	1891		Geo. B. Luper, Pa.	W. H. Kinder, O.	J. J. Brinkerhoff, Ill.
23	1892		J. C. Linahan, N. H.	C. N. Smith, Minn.	J. J. Brinkerhoff, Ill.
24	1893		Jas. F. Pierce, N. Y.	B. K. Durfee, Ill.	J. J. Brinkerhoff, Ill.
25	1894		B. K. Durfee, Ill.	W. M. Hahn, O.	F. L. Cutting, Mass.
26	1895		W. M. Hahn, O.	J. R. Waddill, Mo.	F. L. Cutting, Mass.
27	1896		J. R. Waddill, Mo.	Stephen W. Carr, Me.	F. L. Cutting, Mass.
28	1897		Stephen W. Carr, Me.	Wm. R. Fricke, Wis.	F. L. Cutting, Mass.
29	1898		E. H. Dearth, Minn.	M. D. Campbell, Mich.	J. J. Brinkerhoff, Ill.
30	1899		E. T. Orear, Mo.	W. S. Matthews, O.	J. J. Brinkerhoff, Ill.
31	1900		J. A. O'Shaughnessy, Minn.	E. L. Scofield, Conn.	J. J. Brinkerhoff, Ill.
32	1901		William H. Hart, Ind.	F. A. Howland, Vt.	J. J. Brinkerhoff, Ill.
33	1902		Arthur I. Vorys, O.	John L. Bacon, Vt.	J. J. Brinkerhoff, Ill.
34	1903		John L. Bacon, Vt.	James V. Barry, Mich.	J. J. Brinkerhoff, Ill.
35	1904		F. L. Cutting, Mass.	James V. Barry, Mich.	J. J. Brinkerhoff, Ill.
36	1905		James V. Barry, Mich.	Theron Upson, Conn.	J. J. Brinkerhoff, Ill.
37	1906		G. H. Adams, N. H.	Reau E. Folk, Tenn.	J. J. Brinkerhoff, Ill.
38	1907		Reau E. Folk, Tenn.	B. F. Carroll, Ia.	J. J. Brinkerhoff, Ill.
39	1908		B. F. Crouse, Md.	F. W. Potter, Ill.	J. J. Brinkerhoff, Ill.
40	1909		J. A. Hartigan, Minn.	E. J. McGivney, La.	J. A. Hartigan, Minn.
41	1910		Joseph Button, Va.	T. H. MacDonald, Ct.	H. R. Cunningham, Montana
42	1911		Fred'k W. Potter, Ill.	F. H. Hardison, Mass.	H. R. Cunningham, Montana
43	1912		F. H. Hardison, Mass.	James R. Young, N. C.	F. H. McMaster, S. C.
44	1913		James R. Young, N. C.	Willard Done, Utah	F. H. McMaster, S. C.
45	1914		John S. Darst, W. Va.	Burton Mansfield, Conn.	F. H. McMaster, S. C.
46	1915		Burton Mansfield, Conn.	John T. Winship, Mich.	F. H. McMaster, S. C.
47	1916		Jesse S. Phillips, N. Y.	John T. Winship, Mich.	F. H. McMaster, S. C.
48	1917		Emery H. English, Iowa	R. J. Merrill, N. H.	F. H. McMaster, S. C.
49	1918		C. W. Fairchild, Cal.	Joseph G. Brown, Vt.	Joseph Button, Va.
50	1919		Joseph G. Brown, Vt.	F. H. Ellsworth, Mich.	Joseph Button, Va.
51	1920		F. H. Ellsworth, Mich.	A. L. Harty, Mo.	Joseph Button, Va.
52	1921		T. A. Donaldson, Pa.	Platt Whitman, Wis.	Joseph Button, Va.

The fifty-second annual meeting was held in Louisville, Ky.; September 27, 28, 29 and 30, 1921. President Harty called the meeting to order, and in his address reviewed briefly economic conditions as affecting insurance interests, and discussed some of the questions before the convention and conditions in the business. The president strongly advocated uniform laws and requirements and urged members of the convention to work towards that end in their respective states. The president also expressed the view that too many kinds of accident policies were being issued, some of which were misleading, and many of which could and should be eliminated.

Reports from standing and special committees were presented and discussed and papers were read and discussed as follows: "Insurance Supervision in Canada," V. Evan Gray, superintendent of Insurance, Ontario, Canada; "Coverage Under Health and Accident Policies," Gustaf Lindquist, Minnesota. "Uniformity (a) As to Taxation and Fees," A. C. Savage, Iowa; (b) "As to Investments," Clarence W. Hobbs, Massachusetts; "Should all Types of Carriers be Subject to Uniform Requirements Respecting Reserves and Supervision," Platt Whitman, Wisconsin; "Efficiency of Insurance Agents," Stacy W. Wade, North Carolina; "State Insurance," Burton Mansfield, Connecticut; "Licensing of Public Claim Adjusters," Thomas B. Donaldson, Pennsylvania.

Officers were elected as follows: President, Thomas B. Donaldson, Pennsylvania; vice-president, Platt Whitman, Wisconsin; second vice-president, H. O. Fishback, Washington; secretary, Joseph Button, Virginia; executive committee, Clarence W. Hobbs, Massachusetts, chairman; Burton Mansfield, Connecticut; W. N. Van Camp, South Dakota; A. C. Savage, Iowa; James F. Ramey, Kentucky; Joseph G. Brown, Vermont, and T. M. Henry, Mississippi.

The mid-winter meeting of the convention was held in New York, December 6, 7 and 8, 1921. The meeting adopted the report of the committee on fire insurance outlining the agreement reached as to the method of calculating underwriting profit and allowance for the conflagration hazards. A resolution was adopted respecting department examinations, reiterating the adopted practice, but intended further to keep examination work in the hands of permanent attaches of the departments. A resolution was adopted calling for the appointment of a committee to co-operate with organizations collecting data or advising as to rates in workmen's compensation insurance, and a resolution disapproving the quotation of a higher special rate by mutuals was adopted.

The following are the chairmen of the standing committees as constituted after the last annual meeting: Accident and Health policies; Gustaf Lingquist, Minnesota; Actuarial bureau, James F. Ramey, Kentucky. Assets of Insurance Companies, Clarence W. Hobbs, Massachusetts. Blanks, Henry D. Appleton, New York. Codification of Rulings, W. N. Van Camp, South Dakota. Credentials, George A. Cole, Nevada. Examinations, Joseph Button, Virginia. Fidelity and Surety Companies, Joseph G. Brown, Vermont. Fire Insurance,

Joseph Button, Virginia. Fraternal Insurance, A. C. Savage, Iowa. Laws and Legislation, Burton Mansfield, Connecticut. Miscellaneous, W. B. Young, Nebraska. Publicity and Conservation, Thomas J. Keating, Maryland. Unfinished Business, G. Waldron Smith, Maine. Rates of Insurance Companies, J. C. Luning, Florida. Rates of Mortality and Interest, T. M. Henry, Mississippi. Reserves Other than Life, Frank L. Travis, Kansas. Social Insurance, H. J. Brace, Idaho. Taxation, H. O. Fishback, Washington. Workmen's Compensation Insurance, Platt Whitman, Wisconsin. Valuation of Securities, F. R. Stoddard, Jr., New York. Unauthorized Insurance, P. H. Wilbour, Rhode Island.

NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY, Nashville, Tenn. Organized 1900; capital, \$300,000. C. A. Craig, president; W. R. Wills, T. J. Tyne, N. H. White, and E. B. Craig, vice-presidents; C. R. Clements, secretary and treasurer; W. S. Bearden, Jr., assistant secretary; R. E. Fort, medical director.

NATIONAL LIFE ASSOCIATION, Des Moines, Iowa. Organized 1899. James P. Hewitt, president; M. L. McCoy, vice-president; E. S. Kinney, secretary. F. W. Stewart, assistant secretary; Wm. Stevenson, medical director.

NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt. This company's charter was granted by the state of Vermont November 13, 1848, and was amended October 26, 1849, after which the company organized and began to do business, January 17, 1850. On October 30, 1850, another act was approved, which reduced the number of directors from twenty-five to thirteen, and made it unlawful for the company to loan money to any of its officers or directors. Three subsequent acts have modified the original charter; that of November 12, 1852, provided for a secure investment of the company's assets and the right to establish agencies in foreign states; that of November 18, 1856, defined the beneficiary rights of married women and other persons; that of October 28, 1858, altered the name of the company by abbreviation, making it simply "National Life Insurance Company;" those of November 12, 1886, November 10, 1892, October 24, 1894, and November 23, 1900, pertaining to the election of directors. The guarantee capital was eliminated in 1879 and the plan of insurance has since been and is now purely mutual.

The company entered Massachusetts in 1850; New York, 1850; Ohio and Illinois, 1869; Michigan, 1872; Iowa, 1873; Pennsylvania, 1874; Minnesota, 1875; Pacific Coast, 1884; Missouri, 1889. It now occupies thirty-nine states. The present officers and directors are: Fred A. Howland, president; Harry M. Cutler, vice-president; Osman D. Clark, secretary; Arthur B. Bisbee, M. D., second vice-president and medical director; Clarence E. Moulton, actuary; Edward D. Field, second vice-president, superintendent underwriting; William W. Russell, treasurer; George B. Young, general counsel; Lorimer P. Brigham, superintendent of agencies; William P. Dillingham, Harry M.

Cutler, William W. Stickney, Henry R. Platt, George H. Olmsted, Charles P. Smith, Fred A. Howland, Charles W. Gammons, Osman D. Clark, Frank C. Partridge, Arthur B. Bisbee, J. Gray Estey, John M. Thomas, directors.

The amount of insurance in force December 31, 1921, paid-for basis, was \$333,894,264. The following items are taken from its annual statement, 1907 to 1921, inclusive:

Dec. 31	Premiums Received	Interest and Rents	Total Income	Gross Assets	Insurance Outstanding
1907	\$5,922,753.66	\$1,752,711.76	\$7,675,465.42	\$40,354,241.29	\$151,779,281.00
1908	5,985,082.46	1,915,885.10	7,901,671.05	44,026,069.73	154,147,843.00
1909	6,364,735.65	2,053,048.38	8,418,275.40	47,490,998.98	159,187,877.00
1910	6,631,902.38	2,221,873.78	8,854,007.31	50,440,519.33	167,261,226.00
1911	6,762,055.31	2,391,551.05	9,156,450.62	53,445,289.81	172,678,655.00
1912	6,834,506.84	2,582,660.13	9,431,841.55	56,038,867.81	179,464,607.00
1913	6,934,724.61	2,751,083.76	9,689,109.91	58,947,889.72	188,354,053.00
1914	7,290,719.61	2,903,626.50	10,195,624.49	61,509,789.66	194,625,366.00
1915	7,330,086.10	3,047,082.30	10,385,260.21	63,828,704.98	200,987,121.00
1916	7,921,793.59	3,142,726.18	11,076,302.27	66,426,040.82	212,037,400.00
1917	8,296,452.07	3,227,548.50	11,552,875.99	68,595,237.25	223,593,866.00
1918	8,339,795.74	3,421,605.30	11,791,037.97	71,038,415.63	233,424,376.00
1919	9,648,187.71	3,520,587.36	13,355,102.84	73,060,254.79	267,801,560.00
1920	10,740,849.42	3,637,904.09	14,644,112.40	74,609,278.70	309,455,304.00

Surplus unassigned, December 31, 1921, was \$3,749,420.64 (actual market basis), which does not include \$3,000,442.05, assigned for distribution in 1922. Business issued since January 1, 1901, upon three per cent. interest basis.

The National works upon the level premium system, writes only participating forms, issues term, life, limited payment life, endowment, monthly income and instalment benefit policies, with premium waiver and monthly income disability benefits in eligible cases, and endorses and guarantees liberal cash, paid-up, and extended insurance values on all its forms. Its endowment policies are unique in carrying an additional option allowing conversion to paid-up life insurance without medical re-examination.

NATIONAL LIFE INSURANCE COMPANY OF THE SOUTHWEST, Albuquerque, New Mexico. Organized, 1917. Capital, \$200,000. John Becker, president; R. H. Hanna, active vice-president and general counsel; Nathan Jaffa, W. C. Reid, B. C. Hernandez, vice-presidents; E. L. Coriell, acting secretary; R. A. Tompkins, assistant secretary; G. E. Breece, treasurer; J. F. Pearce, medical director; W. A. Munster, actuary; W. C. Keim, agency director, R. C. Lenihan, assistant agency director.

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA, Chicago, Ill. A. M. Johnson, president; Robert E. Sackett, vice-president; Robert D. Lay, vice-president and secretary. Capital, \$500,000. Assets, January 1, 1922, \$2,468,852.68; liabilities, including capital, \$20,170,838.06; surplus

apportioned and unapportioned, \$1,298,014.62. This company was originally incorporated by a special act of Congress on July 25, 1868, and commenced business August 1, 1868. Over thirty years ago the principal office was removed to Chicago, Ill., and on March 3, 1904, the company was reincorporated under the laws of Illinois. The home office is located in the company's own building, a twelve story structure located at 29 South La Salle Street. The company operates in forty states, its territory now extending from coast to coast. Under the present management the company has shown remarkable progress. About eleven years ago an Accident Department was organized, and the company now writes approved forms of non-participating life, accident and health policies. The gains made during the past five years were as follows:

Increase in yearly income	.	.	.	.	.	.	\$3,230,559.33
Increase in assets	.	.	.	.	.	.	7,174,087.01
Increase in insurance	.	.	.	.	.	.	48,844,438.95

NATIONAL MASONIC PROVIDENT ASSOCIATION, Ford Building, Mansfield, Ohio. Organized 1890. C. E. McBride, president M. B. Bushnell, vice-president; E. G. Robinson, secretary; Charles S. Williams, treasurer. Accident and health insurance.

NATIONAL RELIEF ASSURANCE COMPANY, 244 South 8th street, Philadelphia, Pa. Organized 1903; capital, \$100,000. M. S. Boyer, president; Robert M. Fry, secretary; W. H. Granville, treasurer. Accident and health insurance.

NATIONAL RESERVE LIFE INSURANCE COMPANY, Topeka, Kansas, Organized 1920; capital \$225,000. Transacts life insurance on the legal reserve plan. George Godfrey Moore, president; Wm. Horley, Geo. L. Kreeck, J. H. Mercer, vice-presidents; J. R. Anspaugh, secretary; J. H. Lee, treasurer; A. B. Jeffrey, medical director; Robert Stone, counsel.

NATIONAL SAVINGS LIFE INSURANCE COMPANY, Wichita, Kansas. Organized 1922; capital \$300,000. Surplus \$270,000. W. C. Coleman, president; C. M. Jackman and L. A. Boli, vice-presidents; W. M. G. Howse, secretary; L. W. Clapp, treasurer.

NATIONAL SURETY COMPANY of New York, incorporated June, 1897, with \$500,000 capital, increased to \$750,000 in 1909, \$1,500,000 in 1910, \$2,000,000 in 1912, \$3,000,000 in 1915, \$4,000,000 in 1916 and in December 1919, to \$5,000,000. Its present available resources amount to over \$25,000,000. Though its charter covers casualty insurance, it writes only fidelity and surety bonds and burglary insurance. The company had its origin in the surety department of the M. K. & T. Trust Co. in 1888, being separately incorporated as the National Surety Company of Kansas City in 1893 and re-incorporated as a New York company in 1897, making practically one continuous organization for nearly thirty years. Although

not the oldest company, it is now, according to Federal standards, the largest and strongest surety company, not only possessing the largest underwriting power, but also larger than that ever possessed by any other surety company and it transacts the largest volume of business in its special lines. It is fully qualified in Canada, Cuba and Mexico and in all states, territories, and dependencies of the United States, including Alaska, Canal Zone, Hawaii, Philippine Islands, Porto Rico, Guam, and Virgin Islands. Wm. B. Joyce, president; Wm. J. Griffin, vice-president; Joel Rathbone, second vice-president; E. A. St. John, vice-president; Hubert J. Hewitt, secretary.

NATIONAL UNION ASSURANCE SOCIETY, 437 Michigan street, Toledo, Ohio. Organized 1883. D. A. Helpman, president; H. S. Anderson, vice-president; E. A. Myers, secretary; C. G. Bentley, treasurer; W. P. Coler, actuary; Dr. T. H. Clark, medical director.

NATIONAL WORKMENS COMPENSATION SERVICE BUREAU. The Bureau was reorganized in 1921 (See National Bureau of Casualty and Surety Underwriters.)

NEBRASKA, INSURANCE SUPERVISION IN, 1865-1922. The auditor of public accounts, was, until 1913, charged with the supervision of insurance. [See Cyclopedia for 1913-14, for list of former officials.]

The legislature of 1913 passed an act creating a State Insurance Board, composed of the Governor, Attorney-General and State Auditor. William B. Eastham was appointed commissioner under the act. The legislature in 1919 enacted legislation creating a department of trade and commerce, and supervision of insurance is under a secretary of the department, who is appointed for a term of two years. W. B. Young, formerly actuary in the insurance department, was appointed chief of the insurance bureau.

NEBRASKA LIFE UNDERWRITERS ASSOCIATION was organized in March, 1890, the original officers being W. J. Fisher, president; H. D. Neely and O. H. Jeffries, vice-presidents; and E. H. Mayhew, secretary. The present officers are: President, Robert T. Burns; vice-president, S. W. Townsend; secretary, R. W. Gentzler; treasurer, Charles Eyre.

NEBRASKA LIVE STOCK INSURANCE AND INDEMNITY COMPANY, Keeline Building, Omaha, Nebraska. Organized 1916; capital \$200,000. A. J. Hasson, president, T. H. Wake, vice-president, Carl F. Swanland, secretary, John F. McArdle, treasurer, J. M. Dailey, general agent automobile department. Writes, live stock mortality and automobile full coverage insurance.

NEBRASKA STATE LIFE INSURANCE COMPANY, Lincoln, Neb. Organized 1915. Ernest C. Folsom, president; James F. Kinney, vice-president; Joseph S. Dickman, secretary and treasurer; H. E. Flansberg, medical director.

NEVADA, INSURANCE SUPERVISION IN, 1864-1922. In Nevada the state controller is ex-officio insurance commissioner. The official term of the controller is four years. [See Cyclopedia for 1913-14 for list of former officials.] George A. Cole is the present controller.

NEVADA STATE LIFE INSURANCE COMPANY, Reno, Nevada. Organized 1917. John Etchbarren, president; Dr. Charles E. Mooser, vice-president; R. O. Longnecker, secretary; T. O. Ward, treasurer; W. S. Harris, assistant secretary.

NEW AMSTERDAM CASUALTY COMPANY, New York, Organized 1898; capital, \$1,250,000. J. Arthur Nelson, president; Sifford Pearre, secretary and treasurer; F. H. Strickland and Wm. C. Hunter, assistant treasurers.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY was chartered April 1, 1835, and began business December 1, 1843. Alfred D. Foster, president; D. F. Appel, vice-president; Reginald Foster, vice-president; Jacob A. Barbey, vice-president; George W. Smith, vice-president; Frank T. Partridge, secretary; William F. Davis, Morris P. Capen, Wallace D. Dexter, Jr., Charles H. Flood and Dwight Foster, assistant secretaries; Herbert D. Bow, actuary; Glover S. Hastings, superintendent of agencies; Edwin W. Dwight, M.D., medical director; David N. Blakely, M.D., and John Mason Little, M.D., assistant medical directors.

NEW ENGLAND WOMEN'S LIFE UNDERWRITERS ASSOCIATION was organized at the Parker House, Boston, Mass., November 29, 1898, by a number of women engaged in the life insurance and kindred business. The following officers were elected for the first year: Mrs. M. A. F. Potts, of the Mutual Life, president; Mrs. V. B. Peakes of the New York Life, first vice-president; Mrs. Flora A. Barker of the Phoenix Mutual Life, second vice-president; Miss Agnes McGuffy, of the Mutual Life, secretary; Miss Frances Van Ballen of the New York Life, treasurer. The present officers elected in March 1922, are: president, Mrs. Grace Coleman Lathrop, Equitable; vice-president, Mrs. Emma I. Clapp, Equitable; secretary, Miss Nellie M. Fee, Employers Liability; treasurer, Mrs. Hattie M. Leavitt.

NEW HAMPSHIRE, INSURANCE SUPERVISION IN, 1852-1922. The insurance department in New Hampshire was established in 1852. Originally the board consisted of three members, and afterward of two. In 1870 the statute was modified, providing for the appointment of but one commissioner. [For list of earlier officials see Cyclopedia for 1913-14.]

R. N. Elwell, succeeded Robert J. Merrill, resigned, and the present commissioner is John T. Donohue. The tenure of the office is three years, the appointment being made by the governor and executive council.

NEW HAMPSHIRE LIFE UNDERWRITERS' CLUB was organized at Concord, May 31, 1889. The original officers were: John J. Dillon, president; George A. McKellar of Concord and John D. Chandler of Nashua, vice-presidents; Charles E. Staniels of Concord, secretary; Charles S. Parker of Concord, treasurer. The present officers elected in May, 1921, are: President, George L. Stearns, Massachusetts Mutual, Manchester; vice-president, F. A. Colton, State Mutual; secretary and treasurer, Edward L. Tucker.

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY, Newark, N. J. Organized 1868; capital, \$500,000. C. Hoagland, president; V. E. H. Hoagland, vice-president; H. C. Hedden, secretary; W. D. Ward, treasurer; H. S. Hayes, assistant secretary; W. H. Saul, assistant treasurer.

NEW JERSEY, INSURANCE SUPERVISION IN, 1875-1922. Under the general insurance law enacted April 9, 1875, Henry C. Kelsey, secretary of the state, became insurance commissioner *ex officio*, and he had charge of the supervision of the insurance business in the state until April 1, 1891, when the act of February 10, 1891, creating a department of banking and insurance, went into effect. [See Cyclopedia of Insurance for 1913-14 for list of former officials.]

Frank H. Smith was appointed to succeed George M. LaMonte in 1917 and the present commissioner is Wm. E. Tuttle, Jr. The salary of the commissioner is \$4,000 per annum, and his term of office is three years.

NEW JERSEY LIFE INSURANCE COMPANY, Newark, N. J. Organized 1917; capital, \$300,000. The company re-insured in the Metropolitan Life Insurance Company in 1921, and retired.

NEW JERSEY MANUFACTURERS CASUALTY INSURANCE COMPANY, Trenton, New Jersey. Organized 1913. Capital \$100,000. J. P. Bird, president; Chas. W. Crane, vice-president; H. D. Leavitt, treasurer; W. C. Billman, secretary.

NEW MEXICO, INSURANCE SUPERVISION IN. The territorial act of February 18, 1882, required insurance companies to report to the territorial auditor. A separate insurance department was created in 1905, but the legislature in 1921 enacted a law abolishing the department and placing the duties of supervision of insurance in the bank examiners office. K. P. M. Lienau was appointed insurance deputy under the bank examiner.

NEW WORLD LIFE INSURANCE COMPANY, Spokane, Wash. Organized 1910; John J. Cadigan, president; Edward J. O'Shea, vice-president and treasurer; Francis H. Benson, vice-president; R. C. Burton, actuary and secretary; Edward Base, assistant secretary; J. P. Fordyce, agency manager; Dr. P. J. Gallagher, medical director.

NEW YORK FRATERNAL CONGRESS. The present officers, elected in January, 1922, are: President, George A. Scott, National Protective Legion, Waverly; vice-president, John J. Volk, The Macca-bees, Buffalo; secretary, Arthur F. Bouton, Golden Seal Assurance Society, Roxbury; treasurer, George E. Bailey, Jr., Independent Order of Foresters, Niagara Falls; executive committee, A. Horn, American Benefit Association, New York; Max L. Hollander, Independent Order Brith Abraham, New York; John O'Leary, Independent Order of Foresters, Clayton.

NEW YORK LIFE INSURANCE COMPANY, THE. Darwin P. Kingsley, president; Thomas A. Buckner and Rufus W. Weeks, vice-presidents; John C. McCall and Walker Buckner, second vice-presidents; Seymour M. Ballard, Frederick M. Corse, and Wilbur H. Pierson, secretaries; James M. Hudnut, Junior secretary; Norman R. Haskell, Leo H. McCall, Harry S. Ford, George M. Brasier and William F. Rohlfss, assistant secretaries; Robert E. Dedell, field secretary; Harold Palagano, treasurer; William Cheney, George A. Newkirk, Walton P. Kingsley and Frederick M. Johnson, assistant treasurers; Edward A. Anderson, Isaac E. Gillies and Frederick A. Jackson, comptrollers; L. Seton Lindsay, superintendent of agencies; Charles H. Langmuir, assistant superintendent of agencies; Grenville Howard, field editor; Peter Duncanson, financial director European department; Arthur Hunter, chief actuary; Arthur R. Grow, Adolph Davidson, William Young and William Macfarlane, actuaries; Oscar H. Rogers, M.D., chief medical director; Morris L. King, M.D., Ernest H. Lines, M.D., and Thomas W. Bickerton, M.D., medical directors; Angier B. Hobbs, M.D., associate medical director; H. P. Woley, M. D., Calvin L. Harrison, M.D., Paul E. Tiemann, M.D., James H. North, M.D., Robert A. Fraser, M.D., and Paul Mazguri, assistant medical directors; George W. Hubbell and James H. McIntosh, general counsel; Harry H. Bottome, general solicitor; Cornelius C. White, auditor; John J. Hopper, cashier.

The New York Life was organized as a purely mutual company in April, 1845, under the name "Nautilus Insurance Company." It was authorized to transact life, marine, inland navigation and transportation, and fire insurance. Two fire policies were issued, but the first by-laws, adopted on June 2d, restricted the Company's business to "insurance on life and all and every insurance pertaining to life." In 1849 the name was changed by an Act of the Legislature to "New York Life Insurance Company", and its authority was enlarged to include the power to "make and execute trusts." Under an amendment to its charter, made in 1912, the Company is authorized to transact health and accident insurance. This was made to cover the Disability and Double Indemnity Benefits included in its present policies. The New York Life was the first company doing a general business to issue non-forfeiting policies, its action in this respect antedating the Massachusetts Non-forfeiture Law of May, 1861 by nearly eight months. This Company was also the first life company to issue policies free of

all restrictions as to residence, occupation, travel and habits of life (1892). The Company at one time did business in every civilized country, but of late has curtailed its business in foreign lands. Its foreign risks were so carefully selected and graded that the percentage of actual to expected mortality showed no increase on account of the Great War. The mortality in 1921 was the lowest of which the company has any record. The Company's admitted assets on December 31, 1921, (market values) were \$952,632,138.80.

NEW YORK PLATE GLASS INSURANCE COMPANY, 63 Maiden Lane, New York. Organized 1891; capital \$150,000. J. Carroll French, president; Chas. Jerome Edwards and Leopold S. Bache, vice-presidents; James K. Clark, secretary; Robert E. Robson, assistant secretary; Frederick E. Pohle, treasurer; William G. Maurer, auditor.

NEW YORK PRINTERS AND BOOKBINDERS MUTUAL INSURANCE COMPANY, New York, N. Y. Organized 1914. J. W. Bothwell, president; John J. Lauben, secretary; Frederic C. Stevens, treasurer; Merton L. Griswold, assistant treasurer; C. F. von Dreusche, manager. 147 Fourth Ave.

NEW YORK SAFETY RESERVE FUND, 1780 Broadway, New York, N. Y. Organized 1882. George L. Forrest, president; E. A. Kelley, secretary. Writes Life, health and accident insurance. Operates in New York, Pennsylvania and Vermont.

NEW YORK STATE, INSURANCE SUPERVISION IN, 1859-1922. Prior to 1859, the comptroller of New York state was charged with the duties of insurance supervision. The present insurance department was established under act of April 15, 1859, which became operative January 1, 1860. [For list of officials and brief history of department see Cyclopedia for 1913-14 and earlier volumes.]

Jesse S. Phillips was appointed in July, 1915 and re-appointed in 1918 and 1921, but resigned in November 1921, and Frank J. Stoddart was appointed his successor. The official term is three years, and the annual salary \$10,000. Henry D. Appleton is deputy superintendent.

NEW YORK TITLE AND MORTGAGE COMPANY, New York, N. Y. Organized in 1901 as The Title Insurance Company of New York. Capital, \$4,000,000. Harry A. Kahler, president; Cyril H. Burdett, Henry S. Acken, vice-presidents; Gerhard Kuehne, vice-president and secretary; Ernest J. Habighorst, Hubert F. Breitwieser, vice-presidents; Joseph L. Obermayer, treasurer; Nelson A. Mersereau, Louis Palestrant, Harry E. Kuhlman, Frank L. Stiles, Joseph C. Shields, Alfred C. Busch, assistant secretaries; Edward Mullowney, assistant treasurer.

NIAGARA LIFE INSURANCE COMPANY, Buffalo, N. Y. Organized 1869; reorganized as stock company 1899; cash capital, \$150,000. Wilbur C. Dixon, president; Victor Berlin, vice-president and treasurer; J. F. Warner, vice-president; F. H. Beilstein, secretary. Carl F. Stratford, superintendent of agencies.

NON-FORFEITURE LIFE INSURANCE LAWS. The first law of this kind was brought before the legislature of Massachusetts in 1859 by Elizur Wright, then one of the insurance commissioners of that state, and in 1861 the law was passed. It provided that policies of life insurance should not be forfeited for non-payment of premiums, but that eighty per cent of the reserve at the time of the failure to pay any premium should be used as a single net premium for term insurance. In 1880 this law was changed by the legislature so as to compel surrender values to be paid in cash where insurable interest had ceased, and in other cases used to purchase paid-up insurance, to be paid at the same time as the original policy. This law only applied after two full annual premiums had been paid. In the revision of 1887 the law was again changed. The first law applied to all policies issued between the ninth day of May, 1861, and the first day of January, 1881. The second applied to all policies issued between January 1, 1881, and April 21, 1887.

California passed a law in 1872, amended 1880; Maine in 1877, amended 1887; Michigan in 1869, amended 1881; Missouri in 1879, amended 1903; New York in 1879, amended in 1892 and 1906; New Jersey in 1895; New Hampshire 1897; Colorado 1907, and West Virginia, 1907; and Louisiana, 1906; Kentucky, amended in 1902. [For full text of laws see Cyclopedia for 1907-1908, and earlier volumes.]

Up to 1906 the above were all the laws regulating the forfeiture of life insurance policies in force, and the practice of companies makes such legislation unnecessary. However, such laws were enacted in Louisiana in 1906 and the New York law was amended, and in 1907 Colorado and West Virginia enacted such a law.

In addition to the above, legislation has been enacted in several states since 1906, prescribing standard provisions to be contained in policies of life insurance, and among the prescribed provisions is one against forfeiture.

The Missouri law was declared unconstitutional by the United States Supreme Court in 1918.

NORTH AMERICAN ACCIDENT INSURANCE COMPANY of Chicago. Organized 1886; reincorporated in 1899 as a stock company; capital, \$200,000. E. C. Waller, president and treasurer; A. E. Forrest, vice-president and secretary; H. A. Luther, second vice-president and agency manager; F. J. Forest and Edward St. Clair, assistant secretaries.

NORTH AMERICAN LIFE AND CASUALTY COMPANY, Minneapolis, Minn. Organized 1896 as an assessment company; reorganized as legal reserve company in 1915; capital, \$125,000. Z. H. Austin, president. R. H. Wells, vice-president; Henry M. Little, secretary; E. G. Thomas, cashier; D. D. McInnis, treasurer and superintendent of agents; F. J. Huch, assistant secretary.

NORTH AMERICAN LIFE ASSURANCE COMPANY OF CANADA, Toronto, Can. Organized 1881; entered the United States in 1899. L. Goldman, president and managing director; W. K. George and Col. D. McCrae, vice-presidents; W. B. Taylor, secretary; C. W. Strathy, treasurer; D. E. Kilgour, actuary; E. J. Harvey, supervisor of agencies.

NORTH AMERICAN LIFE INSURANCE COMPANY of Chicago, Ill. Organized 1907; capital, \$700,000. John H. McNamara, president; E. S. Ashbrook, vice-president; Albert Schurr, second vice-president; T. J. Fleming, third vice-president; W. P. Kent, secretary and treasurer; J. H. McCarthy, superintendent of agencies; Wm. O. Morris, actuary and assistant secretary; Dr. Charles B. Irwin, medical director; Thomas E. Rooney, general counsel.

NORTH AMERICAN LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1906. G. L. E. Klingbeil, president; George J. Haslam, M. D., F. A. C. S., vice-president and medical director; D. D. Hall, secretary; W. W. Young, treasurer and general counsel; A. A. Speers, B.A., F.A.S., actuary. A. H. Klekamp, superintendent of agents.

NORTH CAROLINA, INSURANCE SUPERVISION IN, 1874-1922. The secretary of state was originally the supervisor of insurance interests in North Carolina, under general statutes of 1874-1875, but in February, 1899, the legislature created a distinct state department of insurance. The insurance commissioner is elected for a term of two years. James R. Young was elected the first commissioner, and continued in the office until 1920 when he was succeeded by Stacy Wade. (For list of supervising officials see Cyclopaedia for 1913-14.)

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY, Durham, N. C. Organized 1899. A. M. Moore, M.D., president; J. M. Avery, vice-president; C. C. Spaulding, secretary and treasurer; E. R. Merrick, assistant secretary; Clyde Donnell, M.D., medical director; W. J. Kennedy, assistant secretary.

NORTH DAKOTA ASSOCIATION OF LIFE UNDERWRITERS, was organized at a meeting held in Fargo in January, 1913. The officers elected were: President, A. N. Hathaway, Fidel-

ity Mutual, Fargo; vice-presidents, Eugene Fretz, Northwestern Mutual and F. W. Thomas, Phoenix Mutual; secretary, George H. Olmsted, New York Life, Grand Forks; treasurer, John F. Treat, Germania Life. The present officers, elected in February, 1922, are: A. T. Lynner, president; Wm. A. Burns and C. H. Simpson, vice-presidents; W. A. Crary, Northwestern National Life, secretary; J. Frank Treat, treasurer.

NORTH DAKOTA, INSURANCE SUPERVISION IN, 1883-1922. The office of commissioner of insurance in North Dakota was created by the constitutional convention, the provision therefor being made effective by act approved December 4, 1890. The commissioner is elected by the people for a term of two years.

Prior to April 6, 1883, all insurance business was done through the office of the territorial secretary. [For list of supervising officials see Cyclopedia for 1913-14.]

W. C. Taylor was elected in 1910, and was succeeded in 1917 by S. A. Olsness.

NORTHERN ASSURANCE COMPANY OF MICHIGAN, Detroit, Mich. (See American Life Insurance Company, Detroit, Mich.)

NORTHERN CASUALTY COMPANY, Aberdeen, South Dakota. Organized 1911. Isaac Lincoln, president; C. H. Russell and F. L. Clisby, vice-presidents; Theo. Wasnuk, secretary; Roswell Bottum, treasurer; Frank S. Wilder, managing underwriter.

NORTHERN INDEMNITY CORPORATION THE, 152 Louis Street, Grand Rapids, Michigan. Organized 1914; Paid in Capital \$320,243.87; Colon C. Lillie, president; Lowry Vahey, Charles B. Scully and L. H. Ives, vice-presidents; H. J. Wells, secretary and treasurer. This was formerly known as the Peninsular Casualty Company, present title adopted in 1922.

NORTHERN LIFE INSURANCE COMPANY, Seattle, Wash. Organized, 1906; capital, paid-in, \$250,000. D. B. Morgan, president; F. K. Struve, vice-president; T. S. Lippy, vice-president; Jas. B. Eagleson, vice-president and medical director; Arthur P. Johnson, secretary; Jno. F. Bamford, assistant to the president; J. H. Sargent assistant secretary; E. S. Campau, agency supervisor.

NORTHERN STATES LIFE INSURANCE COMPANY, Minneapolis, Minn. Organized 1918. F. W. Dalton, president; M. F. Wagner, vice-president; R. F. Marquis, actuary; W. F. Robertson, secretary and treasurer.

NORTHWESTERN CASUALTY AND SURETY COMPANY, Milwaukee, Wis. Organized 1921; capital \$1,000,000. Herman Fehr, president; Carl A. Johnson and E. M. McMahon, vice-presidents; Howard Green, secretary; E. A. Reddeman treasurer; C. H. Franklin, general manager.

NORTHWESTERN LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1919; capital \$101,008. C. G. Smith, president; P. J. Harrison, secretary.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, THE, of Milwaukee, Wis., was incorporated March 2, 1857, under the name of "The Mutual Life Insurance Company of the State of Wisconsin."

In January, 1865, the name of the Company was changed by legislative enactment to its present form. Insurance is effected only on the lives of carefully selected males residing in the healthful portions of the United States, resulting in a very favorable mortality experience. In 1870, the Company adopted the Actuaries' four per cent basis February 1, 1899. On January 1, 1922, the assets of the Company were \$507,085,694.32 and there were 759,603 policies in force in the sum of \$2,350,450,298.

The officers and official staff of the Company are: W. D. Van Dyke, president; P. R. Sanborn, vice-president; M. J. Cleary, vice-president; George Lines, general counsel; A. S. Hathaway, secretary; Percy H. Evans, actuary; J. W. Fisher, M. D., medical director; George E. Copeland, superintendent of agencies; Joseph R. Dyer, Sam T. Swansen and H. N. Laflin, assistant counsel; Evan D. Jones, T. J. Knox, G. L. Anderson, and Ralph E. Perry, assistant secretaries, Frank C. Hemsing and Arthur Coburn, assistant actuaries; G. A. Harlow, M.D., Wm. Thorndike, M.D., D. E. W. Wenstrand, M.D., and L. G. Sykes, M.D., assistant medical directors; M. H. O. Williams John J. Hughes, and W. H. Dallas, assistant superintendents of agencies; Shepard E. Barry, auditor; E. H. Hooker, superintendent of claims; Jos. T. Gallagher, assistant superintendent of claims; F. E. Wilman, superintendent of bonds; F. P. Price, superintendent of mortgage loans; Frank C. Lewis, superintendent of loan agents; W. E. Griswold, manager of mortgage loans; W. P. Behling, cashier; J. E. Birkhaeuser, assistant cashier; O. G. Rieck, superintendent of supplies.

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, Minneapolis, Minn. Organized 1885. John T. Baxter, president; H. W. Cook, M. D., vice-president and medical director; W. Rolla Wilson, second vice-president and superintendent of agents; J. Stewart Hale, actuary; Maurice V. Jenness, secretary; E. W. Hillweg, assistant secretary; Henry B. Tillotson, Jr., assistant secretary; O. J. Johnson, M.D., assistant medical director; E. D. Lacy, assistant actuary; Hugh Pritchard, auditor; Henry F. White, treasurer.

NORWEGIAN GLOBE INSURANCE COMPANY, LTD., of Christiania, Norway. The assets, liabilities and business was taken over by the General Casualty and Surety Re-insurance Company, New York in 1922 (which see.)

NORWICH UNION INDEMNITY COMPANY of New York; organized in 1919; capital \$500,000. Walter G. Falconer, president and manager; John G. Mays, secretary; John F. Clark, treasurer; Edward B. Thistle, assistant secretary. In April, 1921, the company was licensed in the following states: California, Colorado, Connecticut, District of Columbia, Florida, Georgia, Hawaii, Illinois, Indiana, Kansas, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Texas, Washington, Wisconsin, Wyoming. Home office, 45 John Street, New York.

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OCCIDENTAL LIFE INSURANCE COMPANY, Los Angeles, Cal. Organized 1906; capital, \$250,000. H. J. Burkhard, president; J. F. Burkhard, vice-president; E. L. Blanchard, second vice-president; Robert J. Giles, secretary and general manager; John W. Vaughn, treasurer; Francis M. Hope, actuary; Benjamin E. Page, counsel; W. W. Hitchcock, M.D., medical director; Dudley Fulton, M. D., assistant medical director; Pierce L. Davies, assistant secretary.

OCCIDENTAL LIFE INSURANCE COMPANY, Albuquerque, N. M. Organized 1907; cash capital, \$140,000. A. B. McMillen, president; George Roslington, vice-president and secretary; Walter Noneman, assistant secretary and actuary; W. G. Dorff, superintendent of agencies; R. A. Gibson, assistant secretary.

OCEAN ACCIDENT AND GUARANTEE CORPORATION, THE, LTD., of London, England. New York Office, 114 Fifth Avenue, New York, N. Y. Charles H. Neely, manager and attorney.

OFFICIAL CHANGES IN INSURANCE COMPANIES IN 1921. The official changes in life, casualty, and miscellaneous companies in 1921 were as follows:

Bankers Life, Des Moines—B. N. Mills and Martin Row appointed assistant secretaries.

Columbia Life, Omaha, Neb.—H. C. Mason elected president; F. W. Arndt elected secretary and treasurer; A. W. Mason, assistant secretary and J. H. Thomsen, medical director. Home office moved from Fremont to Omaha.

Commonwealth Life, Omaha, Neb.—F. J. Enkling elected president and Charles Whitefield, secretary.

Continental, Kansas City, Mo.—Bedford Berkshire elected president to succeed J. W. Cooper, resigned. W. A. Rule elected vice-president to succeed J. M. Ingram.

Continental Life, Wilmington, Del.—Otley E. Sunpers appointed treasurer and assistant secretary succeeding John D. Kurtz, deceased; Adolph A. Rydgren appointed actuary and Lester A. Bosworth actuary of the research bureau.

Equitable Life Assurance Society, New York—Dr. John A. Stevenson appointed a second vice-president.

Equitable Life, Iowa—H. S. Nollen elected president, succeeding F. M. Hubbell; F. C. Hubbell elected vice-president.

Great Republic Life, Los Angeles, Cal.—A. Otis Birch, elected president, succeeding E. C. Cooper, retired.

Great Southern Life, Dallas, Texas—E. P. Greenwood elected president, succeeding O. S. Carlton.

International Life, St. Louis—Alfred L. Harty elected treasurer.

Inter Southern Life, Louisville, Ky.—Hanley Reed, elected secretary.

Iowa Life, Waterloo, Ia.—Charles Wright elected president to succeed J. E. Johnson, he succeeded in turn H. A. Ferguson, resigned.

John Hancock Mutual Life—Walton L. Crocker elected president to succeed Roland O. Lamb, deceased; Robert K. Eaton elected vice-president, John L. Wakefield elected second vice-president, Fred E. Nason, elected third vice-president, Elbert H. Brock elected fourth vice-president.

Lafayette Mutual Life, Lambertin, S. C.—Emanuel Barrick elected president; Charles R. Adams, vice-president and I. Morten Adams, secretary.

Masonic Mutual, Washington D. C.—E. H. Burke elected vice-president.

Metropolitan Life, New York—James V. Barry, appointed fourth vice-president; Ernest H. Wilkes, appointed fourth vice-president; George Doyen appointed superintendent of agencies succeeding H. H. Kay. John R. Hegeman resigned as assistant secretary.

Midland Life, Kansas City, Mo.—Walter J. Bates elected vice-president.

Missouri State Life—John J. Crowley, elected vice-president in charge of accident and health insurance department.

Mutual Life, Chicago, Ill.—James S. Fairlie appointed vice-president and actuary.

New England Mutual Life—Charles H. Flood and Dwight Foster elected assistant secretaries.

Niagara Life, Buffalo, N. Y.—W. C. Dixon elected president succeeding E. N. Burke, resigned, Victor Birlin and J. F. Warner, elected vice-presidents.

Old Colony Life, Chicago—Joseph McCauley elected president; R. C. Van Dyke, vice-president and secretary.

Old Line Life, Milwaukee—F. X. Boddin, elected first vice-president, and Thomas H. Rice, second vice-presidents.

Penn. Mutual Life, Philadelphia—Sydney A. Smith, elected secretary; Paul Alexander treasurer.

Philadelphia Life—Clifford Maloney elected president to succeed Andrew J. Maloney, deceased.

Prairie Life, Omaha, Neb.—H. L. McGrew elected secretary to succeed E. A. Johnson.

Re-insurance Life, Des Moines—M. R. Nelson, resigned as vice-president, and appointed agency manager of the Preferred Risk Life insurance company, Des Moines. R. M. Malpas elected secretary to succeed F. D. Harsh, resigned.

Southern Life and Trust, Greensboro, N. C.—H. B. Gunter, elected vice-president to succeed R. J. Mebane.

Standard Life, Pittsburg, Pa., J. D. Van Scoten, appointed superintendent of agencies.

Union Central Life, Cincinnati, Ohio—John D. Sage elected president, to succeed Jesse R. Clark, deceased. Allan Waters, elected vice-president and chairman of the Board of directors; George L. Williams elected vice-president; R. Fred Rust, secretary; Jesse R. Clark, Jr., treasurer; Charles Hommeyer, appointed superintendent of agents and Philip J. Clark, assistant superintendent of agents.

United Fidelity Life, Dallas, Texas—M. H. Wolfe, elected president to succeed D. E. Waggoner, who became chairman of the board of directors; H. I. Gahagan elected vice-president.

CASUALTY AND MISCELLANEOUS

Columbia Casualty—B. L. Dowell, appointed manager of the Pacific Coast department, to succeed Charles J. Holman.

Continental Casualty, Chicago, Ill.—W. H. Betts, formerly secretary, elected vice-president; Martin P. Cornelius elected vice-president; E. G. Timme, elected secretary and assistant treasurer, D. W. Fall and F. I. Hooper, elected assistant secretaries.

Detroit Bonding and Mortgage Guarantee Company, Detroit, Mich.—Homer H. McKee, elected vice-president and director.

Hartford Steam Boiler—W. R. C. Corson elected vice-president and treasurer; L. F. Middlebrook elected secretary.

Indemnity Company of America, St. Louis, Mo.—E. V. Mitchell, vice-president and general manager.

Kansas Central Indemnity, Hutchinson, Kansas—J. D. Sackett, resigned as vice-president and general manager.

Lumber Mutual Casualty Company, New York—Rufus C. Sisson and T. A. Mahlstedt elected vice-presidents and Thomas H. Silver manager; Eugene F. Perry, resigned as vice-president and manager.

Maryland Casualty, Baltimore—Eugene F. Hord, elected vice-president.

National Surety, New York—John L. Mee, F. M. Hugo, Luther E. Mackall and William Hugh Harris, appointed vice-presidents.

New Amsterdam Casualty, New York—W. L. Langford and Boyd Nelson elected secretaries.

New York Plate Glass, New York, N. Y.—J. C. French, elected president; James K. Clarke elected assistant secretary.

Union Indemnity, New Orleans, La.—C. Clark Howard resigned as vice-president and agency director; T. H. Darling resigned as resident treasurer in New York. Edward Cory and H. E. Weisenborn elected vice-presidents.

United States Casualty, New York—Earl C. Hunt appointed third assistant secretary.

Zurich—Arthur H. Collins appointed United States manager; John A. Diamond assistant manager.

OHIO CASUALTY INSURANCE COMPANY, Hamilton, Ohio. Organized 1920; capital \$200,000. B. D. Lecklider, president; Howard Slonecker, secretary.

OHIO, INSURANCE SUPERVISION IN, 1867-1922. By acts approved April 15, 1867, the auditor of state in Ohio was charged with insurance supervision. March 12, 1872, an act was passed establishing a state insurance department under a superintendent of insurance, to be appointed by the governor for a term of three years. [See Cyclopedia for 1913-14 for list of former officials.]

William H. Tomlinson, appointed in 1917, resigned in 1920 and was succeeded by Robert T. Crew. Bert W. Gearhart is the present superintendent appointed in 1921.

OHIO NATIONAL LIFE INSURANCE COMPANY, Cincinnati, Ohio. Organized 1909; capital, \$447,210. Albert Bettinger, president; J. T. Hatfield and A. H. Heisey, vice-presidents; T. W. Appleby, secretary and agency manager; E. M. Willmes, acting treasurer; Walter Schmitt, general counsel; S. J. Blashill, assistant secretary; Geo. W. Brown, medical director.

OHIO STATE LIFE INSURANCE COMPANY, Columbus, Ohio. Organized 1906; capital, \$225,000. John M. Sarver, president; U. S. Brandt, vice-president and counsel; Irving Drew, second vice-president; Joel C. Clore, third vice-president; Joseph K. Bye, secretary and treasurer; C. E. Schilling, M. D., and T. W. Rankin, M. D., medical directors.

OKLAHOMA, INSURANCE SUPERVISION IN, 1890-1922. Under the territorial law the secretary of the territory is *ex officio* commissioner of insurance. The law authorizing the department went into effect December 24, 1890. The headquarters are at Guthrie. A. L. Welch resigned in 1921 and the present commissioner is E. A. Hardin.

OKLAHOMA LIFE UNDERWRITERS ASSOCIATION was organized in 1909, with the following officers: President, J. Henry Johnson, National Life of Vermont; vice-president, O. F. Wilson, Aetna; secretary, Fred H. McClesky, Prudential; treasurer, J. O. Mattison, Mutual Benefit. The officers elected at the annual meeting held in January, 1922, are: Marmaduke Corbyn, president; Edward A. Braniff, vice-president; J. A. Driskell, Colcord Bldg. Oklahoma City, secretary; Charles F. Linder, treasurer.

OKLAHOMA LIVE STOCK INSURANCE COMPANY, Oklahoma City, Okla. Organized 1917; capital, paid in, \$55,000. The company is in process of liquidation.

OLD COLONY LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1907; capital, \$126,552. B. R. Nueske, president; A. W. Rathbun, vice-president; Joseph McGauley, vice-president and treasurer; R. C. Van Dyke, vice-president and secretary.

OLD LINE INSURANCE COMPANY, 204 South 11th Street, Lincoln, Neb. Organized 1913; capital, paid-in, \$200,000. John G. Maher, president; R. H. Fali, vice-president; E. P. Martin, assistant secretary; D. W. Killeen, treasurer; Blake Maher, superintendent of agencies; H. S. Wiggins, actuary.

OLD LINE LIFE INSURANCE COMPANY THE, Milwaukee, Wis. Organized 1910; cash capital, \$672,635. Rupert F. Fry, president; F. X. Bodden, vice-president; T. H. Rice, vice-president; John E. Reilly, secretary and treasurer; F. J. Tharinger, assistant secretary; L. C. Cortright, actuary and assistant secretary; F. B. Golley, medical director; Lawrence A. Olwell, general counsel.

OMAHA LIFE INSURANCE COMPANY, Omaha, Neb. E. M. Searle, Jr., president; W. E. McCandless and John R. Wertz, vice-presidents; H. E. Worrell, secretary and treasurer.

OREGON, INSURANCE SUPERVISION IN, 1887-1922. The secretary of state in Oregon was ex-officio insurance commissioner under the legislative act of 1887. The legislature in 1909 created a separate insurance department. The insurance commissioner is appointed by the governor for a term of four years at a salary of \$3,000 per annum. Harvey Wells was appointed in 1915 and reappointed in 1917, and the present commissioner is A. C. Barber appointed in 1919.

OREGON LIFE INSURANCE COMPANY, Portland, Ore. Organized 1906; guarantee fund, \$100,000. A. L. Mills, president; Adolphe Wolfe, first vice-president; Louis G. Clarke, second vice-president; Wm. Pollman, third vice-president; C. S. Samuel, general manager; E. N. Strong, assistant manager; Sanford Smith, secretary; C. F. Adams, treasurer; Raymond R. Brown, actuary.

OREGON SURETY AND CASUALTY COMPANY, Portland, Ore. Organized 1910; capital, \$100,000. O. M. Clark, president; R. W. Wilbur, vice-president; A. M. Smith, H. A. Whitney and H. B. Beckett, vice-presidents; L. M. Koon, secretary and treasurer.

OUR HOME LIFE INSURANCE COMPANY, Jacksonville, Fla. Organized 1910; cash capital, \$96,537; authorized, \$200,000. C. R. Allen, president; J. A. McLaurin, vice-president; R. S. Hall, second vice-president; F. C. Burnham, third vice-president and secretary; G. W. Rhodes, fourth vice-president; W. H. Milton, treasurer; H. L. Bethel, superintendent of agents; H. F. Palmer, medical director.

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PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA THE, Los Angeles, Cal. Organized 1868; capital, \$1,200,000. George I. Cochran, president; Lee A. Phillips, vice-president and treasurer; Danford M. Baker, vice-president and superintendent of agencies; W. H. Davis, vice-president and general counsel; Rich J. Mier, vice-president, accident department; W. W. Beckett, vice-president and medical director; C. I. D. Moore, vice-president and superintendent of agencies; S. F. McClung, secretary; Alfred G. Hann, actuary; Claude A. Wayne, assistant actuary.

PAN-AMERICAN LIFE INSURANCE COMPANY, New Orleans, La. Organized 1912; capital, paid-up, \$1,000,000. Crawford H. Ellis, president; E. G. Simmons, vice-president and general manager; Dr. Marion Souchen, vice-president and medical director; Eugene J. McGivney, vice-president and general counsel; A. Dumser and W. B. Thompson, vice-presidents; James E. Woodward, secretary; S. E. Allison, actuary; F. W. Gleason, treasurer; R. O. Davidson manager Accident and Health Department; C. D. Corey, superintendent of agents; Franz Hindermann, Jr., assistant treasurer; Fisher E. Simmons, assistant secretary; A. B. Westerfield, assistant actuary; J. E. Davis, auditor.

PARTICIPATING — NON-PARTICIPATING. These two terms are employed in life insurance to differentiate policy contracts, the amount of the premium loadings on which are unlike. That is the fundamental difference and all others grow out of it. Given two companies calculating reserves on the same interest basis, the one issuing participating and the other non-participating policies, the *net* premiums will be identical on the same policy forms; but the loading on the participating policy will be greater than that on the non-participating and, as a result, the *gross* premium for the latter will be less than that fixed for the former. Under the participating contract the holder will have returned to him at stated periods, generally once a year, such proportion of the aggregate savings made by the company on mortality and expenses and gains in interest as may be justified by experience during that time, thus reducing the expense to what is termed the net cost; while under the non-participating contract there is no such provision, the amount of the gross premium charged being also the net cost. As may be seen, the participating is a mutual policy and the non-participating is not, such margin of gains as may accrue from the latter going into the general surplus fund of the company. At one time it was common for purely mutual companies to issue both kinds of contracts, such gains as were made on non-participating policies being credited to the participating class, but this custom is now very properly, generally discontinued, the mutuals confin-

ing themselves strictly to the transaction of a participating business. Under the laws of the more important life insurance states the same company may not transact the two classes of business. As stated at the outset, the net premium of both forms being identical, it follows that the terminal reserves are the same. The bulk of the non-participating business in this country is transacted by proprietary or stock companies, and the premiums on them are customarily referred to by agents and solicitors as "stock rates."

PATRONS MUTUAL CASUALTY COMPANY, Moorestown, N. J. Organized 1905. Charles D. Barton, president; Emmor Roberts, secretary.

PEERLESS CASUALTY COMPANY, Keene, N. H. Organized 1903; capital, \$100,000. W. G. Perry, president; W. F. Perry, secretary and treasurer; Richard C. Carrick, vice-president and agency director; Merrick S. Tibbets, assistant secretary; John D. Proctor, medical director.

PENINSULAR CASUALTY COMPANY, Grand Rapids, Mich. (See Northern Indemnity Corporation.)

PENN. MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa. Organized 1847. William A. Law, president; Lincoln K. Passmore, vice-president; William H. Kingsley, second vice-president; John W. Hamer, third vice-president; Sydney A. Smith, secretary; Paul Alexander, treasurer; J. Burnett Gibb, actuary; Henry C. Lippincott, manager of agencies; Charles A. Wood, assistant secretary; Thomas S. Snowden, assistant treasurer; George R. White, assistant actuary; Oliver W. Perrin, assistant actuary; Charles F. Shandrew, comptroller; Frederic H. Garrigues, mathematician; Harry Toulmin, M.D., medical director; James P. Hutchinson, M.D., assistant medical director; George Wharton Pepper, Esq., general counsel; Howard Cooper Johnson, associate counsel.

PENNSYLVANIA, INSURANCE SUPERVISION IN, 1873-1922. The insurance department of Pennsylvania was created by act of April 4, 1873. The commissioner is appointed by the governor for a term of four years, under an act of 1911, and the salary is \$7,500. [See Cyclopedia for 1913-14.] Charles Johnson resigned as commissioner in April, 1916, and J. Denny O'Neil was appointed his successor, but also resigned in 1918, and Charles A. Ambler was appointed commissioner. Thomas B. Donaldson is the present commissioner appointed in 1919.

PENNSYLVANIA MANUFACTURERS ASSOCIATION CASUALTY INSURANCE COMPANY, 2005 Finance Building, Philadelphia, Pa. Organized 1915; capital, paid-in, \$250,000. Joseph R. Grundy, president; W. W. Finn, secretary.

PENNSYLVANIA MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa. Chartered 1870. Officers: John J. Coyle, president; Frank J. McSorley and Charles M. Town, vice-presidents; John O'Keefe, treasurer; E. J. Moore, medical director; George A. Huggins, actuary.

PENNSYLVANIA SURETY COMPANY, Harrisburg Pa. organized 1905; capital, paid up, \$400,000. Edward Bailey, president; G. W. Reily, vice-president; A. Fortenbaugh, vice-president; J. R. Henry, secretary and treasurer and general manager; L. L. Nickey, assistant secretary.

PEOPLE'S LIFE INSURANCE COMPANY OF ILLINOIS, Chicago, Ill. Organized 1908; cash capital, \$101,737. E. A. Nelson, president; Gustave Kopp, vice-president; G. L. Lutterloh, secretary and treasurer; C. Dietz Nelson, assistant secretary and treasurer; R. H. Carr, medical director; Marcus Gunn, actuary; W. H. Eckert, general counsel.

PEOPLE'S LIFE INSURANCE COMPANY, Frankfort, Ind. Organized in 1906 as an assessment company, reincorporated in 1910 as a legal reserve company; capital, \$100,000. Andrew A. Laird, president; John C. Shanklin, vice-president; E. O. Burget, secretary and general manager; Jos. G. Phipps, assistant secretary; Hez M. Cohee, treasurer; Milton T. McCarty, medical director; Wm. A. Irwin, superintendent of agents; Thos. M. Ryan, general counsel.

PEOPLE'S LIFE INSURANCE COMPANY, THE, Baltimore, Md. Organized as the People's Mutual Aid Society; reincorporated as a legal reserve company in 1916; capital, \$25,000. Riley A. Miller, president; C. M. Turner and Emma M. Miller, vice-presidents; George M. Steffey, secretary; John G. Scherbel, assistant secretary; Reubin Gladfelter, treasurer.

PEORIA LIFE INSURANCE COMPANY, Peoria, Ill. Organized 1908; capital, \$200,000. Emmet C. May, president; J. H. Hungate, vice-president; G. B. Pattison, secretary and actuary; Henry Loucks, superintendent of agents; E. N. Woodruff, treasurer; Dr. George Parker, medical director; Dr. F. A. Causey, associate medical director.

PHILADELPHIA ASSOCIATION OF LIFE UNDERWRITERS was organized in December, 1887, William H. Lambert being the first president. The following officers were elected at the annual meeting in May, 1922: President, Joseph C. Staples, Pacific Mutual Life; vice-presidents, James M. Dickey, Mutual Life, New York; F. G. Woolworth, John Hancock Mutual; William J. Amos, Penn Mutual Life; secretary, Neils Olsen, John Hancock Mutual; financial secretary; James V. Harrington, Metropolitan Life; treasurer, Frederick Garrigues, Penn Mutual Life.

PHILADELPHIA LIFE INSURANCE COMPANY, Philadelphia, Pa. Organized 1906; capital paid in, \$560,320. Clifton. Maloney, president; Jackson Maloney, vice-president; Frank G. Combes, secretary and treasurer; Ernest M. Blehl, actuary; Samuel W. Gadd, medical director; Theodore C. Knapp, assistant treasurer; A. M. Hopkins, manager of agents, 111 North Broad Street.

PHOENIX INDEMNITY COMPANY, 75 Maiden Lane, New York, N. Y. Organized 1921; cash capital \$500,000. W. G. Falconer, president; J. G. Mays, secretary; E. B. Thistle and H. P. Jackson, assistant secretaries; J. F. Clark, treasurer.

PHOENIX MUTUAL LIFE INSURANCE COMPANY of Hartford, Conn., was chartered originally by the Connecticut Legislature in May, 1851, as the American Temperance Life Insurance Company. In 1861 the name of the company was changed to its present title. The company has a prosperous record and its growth in the last twenty-five years has been particularly marked. Its assets (and insurance in force) have doubled in the last ten years.

The assets of the company now amount to \$62,687,601. The gross rate of interest earned during 1919 without deduction for taxes or investment expenses, was 5.51 per cent. The policy of the company for many years, to invest the larger part of its loanable funds in farm mortgages, has met with results which have been exceedingly satisfactory, no loss of principal or interest having been suffered through these investments.

At the close of last year, after providing for all ascertained and computed liabilities, there was an excess of assets of \$4,420,662. Something over two million dollars of this sum was apportioned for dividends available in 1922 and accrued taxes not yet due, and the balance of over \$2,335,882 was scientifically divided into four funds—mortality fluctuation fund, disability and double indemnity fluctuation fund, investment fluctuation fund, and the general equalization fund—which are designed to act as a balance wheel in the fluctuation from year to year and to insure the continuance of the present schedule of dividends. The officers of the company are: John M. Holcombe, president; Archibald A. Welch, vice-president; Silas H. Cornwell, vice-president; Winslow Russell, vice-president and agency manager, all of whom are directors, and Harry E. Johnson, secretary; Russell L. Jones, Howard Goodwin, Charles E. Johnston, Albert H. Yost, assistant secretaries; H. N. Kaufman, actuary. The other directors are: James P. Andrews, Frank Cheney, Jr., Louis R. Cheney, Atwood Collins, Joseph R. Ensign, Charles E. Gross, Arthur M. Colless, Henry A. Perkins, George A. Stevenson, George D. Pratt, Frank L. Wilcox.

The company issues all the regular forms of life insurance and annuities, and its contracts are exceedingly liberal and fair. It has been said that they offer the largest measure of known service to meet the unknown needs of the future.

PIONEER INSURANCE COMPANY, Lincoln, Neb. Organized as a mutual 1899; reorganized as stock in 1912; capital, paid-in, \$40,000. Ernest C. Folsom, president; James F. Kinney, vice-president; J. S. Dickman, secretary and treasurer.

PITTSBURG LIFE UNDERWRITERS ASSOCIATION was organized March 2, 1886. The president and secretary for 1899-1900 were: William S. Stimmel, president; W. M. Wood, secretary. The present officers who were elected at the annual meeting held in January, 1921, are: President, Frank C. Pierson, Prudential; vice-president, J. H. Immel, Metropolitan Life; second vice-president, S. T. Whatley, Reliance Life; treasurer, Leo E. Wilt, Fidelity Mutual; secretary, Walter J. Reid, Columbian National.

PLATE GLASS INSURANCE BUSINESS. The following is a statement of the transactions in plate glass insurance in 1921:

Companies	Net Premiums Written	Net Losses Paid
Aetna Casualty and Surety	\$871,728	\$295,019
American Casualty	151,965	56,234
American Indemnity	.....	.....
Columbia Casualty	91,913	16,697
Commercial Casualty	265,809	69,288
Continental, Chicago	243,478	66,084
Employers Indemnity, Mo.	160,025	73,003
Employers' Liability	391,851	156,602
Federal Surety	18,390	1,546
Fidelity & Casualty	1,060,591	329,135
General Casualty & Surety	93,888	19,977
Georgia Casualty	411,926	113,746
Globe Indemnity	732,863	193,339
Hartford Accident	513,020	138,512
Indemnity Ins. Co., North America	136,884	15,589
Interstate Casualty	79,607	19,511
Interstate Surety	8,891	5,683
Kansas Casualty	41,182	12,055
Lloyds Plate Glass	1,145,719	384,637
London & Lancashire	100,883	44,144
Maryland Casualty	916,936	496,246
Massachusetts Bonding	555,561	204,735
Metropolitan Casualty	1,278,083	383,722
Mutual Plate Glass, Conn.	28,861	10,511
New Amsterdam Casualty	642,687	284,330
New Jersey Fidelity	960,937	273,591
New York Plate Glass	1,400,365	638,767
Norwich Union Indemnity	147,740	27,077
Ocean Accident	477,357	159,939
Oregon Surety	3,775	955
Republic Casualty	185,602	50,776
Royal Indemnity	462,800	154,759
Southern Surety	218,555	61,999
Standard Accident	1,069,377	660,071
Travelers Indemnity	809,220	220,206
Union Indemnity	305,292	117,288
United States Casualty	266,581	85,366
United States Fidelity	901,623	316,497
United States Plate Glass	45,557	20,804
Total 1921	\$17,197,522	\$6,178,440
Total, 1920	17,401,189	8,511,824
Total, 1919	9,183,680	4,157,404
Total, 1918	7,627,388	3,596,855

PLATE GLASS INSURANCE EXCHANGE OF NEW YORK. Organized in February, 1915, following the disbandment of the Plate Glass Underwriters Association. The present officers, elected in February, 1922, are: Chairman, F. S. Garrison, Travelers Indemnity; vice-chairman John A. Kenny; secretary and treasurer, Charles E. W. Chambers, Lloyds Plate Glass; W. F. Moore, manager.

POLICY FORMS AND LAWS. Under this heading will be found a brief history of the legislation respecting policy forms for both life and accident companies, and a brief summary of policy forms in use by the principal life insurance companies.

The New York legislature in 1906 enacted legislation prescribing standard forms of life insurance policies, the act taking effect January 1, 1907, but this act was amended by the legislature of that year, and the legislature of 1909 practically repealed the law providing for specified standard forms. The act of 1909 provided that all policies issued in the state, whether by domestic or foreign companies, should contain certain specified standard provisions. The amendments of 1909 further provided that no policy shall be issued or delivered in the state until the form has been filed with and approved by the superintendent of insurance. Legislation prescribing standard forms was enacted by the legislatures of Minnesota and North Dakota in 1907. The forms prescribed were ordinary and limited payment life, endowment, and term policies and annuities.

In Colorado, Illinois, Tennessee, Massachusetts, Michigan, and New Jersey, legislation was enacted in 1907 prescribing standard provisions, and Ohio in 1908, enacted legislation prescribing six forms of standard policies, and also prescribing standard provisions, and legislation prescribing standard policy provisions was enacted in Oklahoma. Texas and New Mexico and South Dakota enacted legislation prescribing standard provisions and also standard forms. The standard forms provided in South Dakota were: Ordinary and limited payment life; endowment, term and renewable term, and fixed survivorship annuity on the ordinary life, limited payment life and endowment forms. Illinois passed a law in 1909 amending section 6 of the laws of 1907 and providing that the act should not apply to annuities, industrial policies, or to assessment or fraternal associations. Laws are therefore in force in the following states prescribing standard forms or standard provisions: Indiana, Wisconsin, Utah, New York, Minnesota, North Dakota, Colorado, Illinois, Tennessee, Massachusetts, Michigan, New Jersey, Ohio, Oklahoma, Texas, New Mexico, South Dakota, Idaho, California, Pennsylvania, Washington, Arizona, Louisiana, Mississippi, Alabama, Connecticut, Delaware, District of Columbia, Georgia, Missouri, Montana, New Hampshire, Rhode Island, Vermont, West Virginia. In addition the laws of Iowa, Nebraska and North Carolina require that no form of policy may be issued in the state until approved by the insurance commissioner, and the requirement is also contained in the laws of the states prescribing standard provisions.

The laws provide that forms of policies must be approved by the insurance commissioner, and the prescribed provisions, while phrased differently, are practically the same, and include provisions that the premium shall be paid in advance, that the policy shall constitute the entire contract and be incontestable (after a specified time, not longer than two years) except for non-payment of premiums, or violation of the policy conditions respecting military or naval service, and that if the age of the insured has been understated, the amount payable under the policy shall be such as the premium would have purchased at the correct age.

A provision for grace in payment of premium is required, also against forfeiture, and for loans and extended insurance, and tables of loan, and surrender values, as well as a table of installments on which the policy may provide its proceeds may be payable, are required to be printed in the policy.

A provision providing for reinstatement after three years and a provision against forfeiture for non-payment of premium after three annual premiums have been paid, under which there "shall secure to the policyholder a stipulated form of insurance," are also required.

The law prescribing standard provisions for life policies also contains certain prohibitions, and makes it unlawful to issue a policy containing a provision for the forfeiture of the policy for failure to repay loans, or interest thereon, or a provision by which the policy shall purport to take effect more than one year before the original application was made.

ÆTNA LIFE INSURANCE COMPANY. The company issues all desirable forms of policies, both participating and non-participating. The policies are incontestable after one year, except for non-payment of premium, and contain no conditions as to residence, travel or occupation. Suicide within one year, whether sane or insane, renders the policy null and void. Thirty-one days' grace in the payment of premiums is granted.

If the policy has not been surrendered to the company it may be reinstated within five years after default in payment of premium upon evidence of insurability satisfactory to the company.

Loans are granted after three full annual premiums have been paid, subject to an interest charge of six per cent per annum. If a request for the automatic premium loan privilege has been signed by the insured and assignee, if any, and is endorsed on the policy by the company, the amount of any premium not paid in cash when due or within the days of grace will, without further action by the owners, be loaned by the company in payment of such premium and charged as an indebtedness secured by this policy, subject to interest at the rate of six per cent per annum as above described for loans, provided that the net loan value as above described is sufficient to pay the premium and interest then due. Failure to pay any loan or interest due thereon will void the policy when the total indebtedness shall equal or exceed the loan value at the time of such failure.

The policies are non-forfeitable after three years' full premiums have been paid, and the non-forfeiting value under non-participating policies is the reserve "according to the American Experience Table of Mortality and three and one-half per cent interest, less a charge of not more than two and one-half per cent of the sum insured (which charge will gradually decrease and after the fourteenth policy year will in no case exceed one-twentieth of one per cent of the said sum insured) and less also any indebtedness to the Company secured by this policy." The above value will be applied, without action by the owner, in event of default in premium payments to extend the policy as paid-up term insurance, without right to loans for the sum insured. If requested by the life beneficiary, and assignee, if any, and if policy is surrendered to the Company within the first two months of such extended term insurance, said value will be applied to the purchase of a paid-up policy payable at the death of the insured. The period of term insurance or the amount of paid-up policy will be such as said value will purchase used as a net single premium at the attained age of the insured calculated by said table of mortality and rate of interest. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under the policy. Cash values are also provided in lieu of the above two features, and a table of cash values is printed in the policy. Optional modes of settlement are stated in the policy, and the proceeds may be left with the company at interest, paid in a limited number of installments, or for fixed period and thereafter for life. Installment values are printed in the policy.

For an additional premium the company grants disability benefits, and also a double indemnity provision, which, however, may be annulled and the premium reduced at the request of the insured. The disability feature is as follows:

If the insured becomes wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, or has met with the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet, or of such loss of one hand and one foot, and satisfactory evidence of such disability is received at the Home Office of the Company, the Company will, upon the acceptance of such proof, if all premiums previously due have been paid, waive the payment of all premiums falling due thereafter during such disability; and if such disability existed before the insured attained the age of sixty years, the Company will immediately pay to the life beneficiary the sum of ten dollars for each thousand dollars of the sum insured and will pay the same sum on the same day of every month thereafter during the lifetime and during such disability of the insured.

Any premium waived or monthly payment made by the Company on account of this provision will not be deducted from any settlement under this policy, and the sum insured and loan and cash surrender value will be for the same amount as if the premiums waived had been paid in cash.

The foregoing benefits for disability are conditioned upon the representatives of the Company being permitted to examine the insured before the acceptance of proof and during twelve months thereafter.

If the insured recovers from the permanent total disability above described, the benefits herein provided will immediately cease and the policy will continue as if no disability had been incurred if the premiums falling due after such recovery are paid when due.

The double indemnity provision is as follows:

If the death of the insured occurs before the first anniversary of the date of this policy which follows the age of seventy years, and before a payment under the permanent total disability provision, if any, has been made or benefit thereunder allowed, all premiums previously due having been paid, and such death results directly and independently of all other causes from bodily injuries effected solely through external, violent and accidental means within ninety days from the occurrence of such accident, and if such accident is evidenced by a visible contusion or wound on the exterior of the body (except in case of drowning and internal injuries revealed by an autopsy), and if such death does not result from suicide, while sane or insane, nor from military or naval service in time of war, nor from an aeronautic flight or submarine descent nor directly or indirectly from disease in any form, then the Company will pay a sum equal to the sum described in this policy as the sum insured in addition thereto.

NOTE: The disability feature is not generally granted to women, but in some cases will be granted to unmarried self-supporting women who have reached the age of thirty years, nor is it granted to those in military or naval service, or to those who contemplate such service, nor to those engaged in other hazardous occupations, nor to those who are already partially disabled.

ATLANTIC LIFE INSURANCE COMPANY, Richmond, Va. The forms issued by the company are life, limited payment life, and endowment, and special forms are monthly income policies, and what the company calls its economic policy as well as an endowment policy on the participating plan which matures at age 65, with premiums during the entire period of insurance or twenty annual premiums. The regular forms are participating after the first year, and the dividends may be drawn in cash, used to pay premiums, or to purchase additional participating insurance or left with the company to accumulate at interest. The policies are incontestable after one year, free from restrictions as to residence, travel and occupation, except military and naval service in time of war, within five years from date thereof, provide for change of beneficiary, are automatically non-forfeitable, and cash, surrender and loan values are provided in policies. The full cash value is available as a loan, and deposit of policy as security is not required, but the loan is indicated by endorsement on the policy. The policies may be reinstated at any time within ten years on evidence of insurability, satisfactory to the company, and one form may be exchanged for another higher priced form without re-examination and by payment with interest on the difference in the premiums on the old policy and that required under the new, or the difference in reserve if that is greater. A waiver of premium clause in case of permanent total disability or payment of policy in 120 monthly installments in lieu thereof is also incorporated in the regular forms. The Company also issues policies, which in case of total disability waive the premiums thereon and in addition thereto pay monthly income during the entire period of disability equal to \$10 for each \$1000 of insurance in force. The Company also issues non-participating policies containing Disability Benefits similar to those herein referred to. The surrender value to begin at the end of the third year and the policies are incontestable after the first year, free from restrictions as to residence, travel and occupation, except military and naval service in time of war within five years from the date thereof.

The Company also writes Double Indemnity Benefits providing for the payment of an additional amount in the event of death by accident equal to the face of the policy.

BERKSHIRE LIFE INSURANCE COMPANY. The company issued a new series of policy forms in 1917. The new forms are free from restrictions as to travel, residence and occupation, and provide for change from one plan to any other with a higher premium, together with right to change beneficiary if reserved in application. Thirty-one days' grace in payment of all premiums after the first, without interest are allowed, and provision is made for equitable adjustment in case of misstatement of age. Definite cash loans upon proper assignment of the policy; definite extended participating insurance for full value of policy, and definite cash value any year after the second, are provided, and definite paid-up insurance, automatically secured by law, which participates in the surplus, and may be surrendered any year thereafter for cash, as also provided and written in the policy. Settlement of claims may be made in one payment or under the following optional modes: \$212.00 per thousand per year for 5 years, or, \$113.82 per thousand per year for 10 years, or, \$81.33 per thousand per year for 15 years, or, \$65.26 per thousand per year for 20 years, or, \$55.76 per thousand per year for 25 years, or, \$49.53 per thousand per year for 30 years, or in annual installments continuous during the lifetime of the beneficiary (20 certain).

Under either of the foregoing options, annual installments may be taken in equivalent semi-annual, quarterly, or monthly payments. The equivalent of each \$100 of annual installments is \$50.40 paid semi-annually; \$25.30 paid quarterly; or \$8.45 paid monthly.

All policies participate in surplus, payable at the end of the first year and every year thereafter, which may be taken in cash; applied in reduction of premium; used to increase the insurance with right to surrender for cash; or left with the Company to accumulate at interest.

The Company issues provisions for total and permanent disability benefits, providing for payment of an annuity of \$10. per month per \$1000. insurance and waiver of premiums in event of total and permanent disability before age 60. If disability occurs after age 60, premiums accumulate as indebtedness against the policy without interest.

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY, THE, Boston, Mass. This company issues all the leading forms of policies on a non-participating basis; among them, whole life, limited payment life, endowment, twenty installment and continuous installment, non-commutable by the beneficiary, convertible and renewable term, and premium reduction contracts. Policies are incontestable after one year, except for non-payment of premium, and subject in case of misstatement of age to adjustment proportionate to the true age. Free from all conditions as to residence and travel. Death within one year from date of policy from aviation, aeronautical ascensions or while engaged in military or naval service shall reduce the Company's liability to the reserve accumulated. Cash, loan and surrender values are granted after three annual premiums have been paid, and the policy may

be reinstated at any time upon satisfactory proof of insurability and payment of all overdue premiums with interest. The loan and surrender values are printed in the policy. Thirty-one days of grace in payment of premiums are granted; the beneficiary may be changed, if there be no assignment of the policy, on written notice, and the following clause is included, "Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the Company; in such case only the net reserve on the policy will be paid." It conducts an Accident and Health Department, and grants the Permanent Total Disability Clause and combination Life, Accident and Health policies.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA, Des Moines, Ia. The company issues a most complete line of policies on both participating and non-participating forms. Since January 1, 1915, it has issued a new series of Annuity Contracts on the Immediate, Deferred and Reversionary plans. It also issues a Term to Age 65 Policy which provides for paid-up insurance, and extended insurance values.

Other new forms, issued since that date are the 25- and 30-payment life plans, Endowments maturing at ages 65, 70, 75, 80 and 85, continuous Monthly Income policies calling for the payment of installments for ten or twenty years certain and Income Endowment Policy at Age 65. All forms are incontestable after one year, except for non-payment of premium but engaging in submarine operations and aerial ascensions are risks not assumed during the first policy year, and liability of the company is limited to the amount of premiums paid if insured commits suicide within one year from date of policy, whether sane or insane. Thirty-one days' grace is granted in payment of any premium after the first, and dividends are paid upon the payment of the second annual premium and annually thereafter, and may be applied at the option of the owner under options stated in the policy. New policies were issued in March, 1919, containing provisions for waiving of the premium and payment of a monthly income of one per cent of the face of the policy in case of total and permanent disability of the insured before age 60, and for the payment of double the face of the policy in case of accidental death. Tables of installment values under optional modes of settlement and also of non-forfeiture loan and surrender values are printed in the policies.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, THE, issues all approved forms of life and endowment insurance and sells annuities. Expenses limited and surplus distributed annually in accordance with provisions of the New York law. Policies non-forfeitable with liberal cash, loan, paid-up, and extended insurance values. Originator of the disability provision in modern life insurance, also of the double benefit feature in event of accidental death, and of a policy providing protection for the insured's dependents and a life income for his own old age.

This policy may mature at ages from fifty to seventy-five as selected by the insured. On maturity the insured may take the amount

in cash or may select a life income to continue so long as he may live, with at least the face amount certain, or upon evidence of insurability, may take a paid-up life policy for the face amount and a certain sum in cash. In the event of the death of the insured before the policy matures the face amount is payable to the beneficiary, who may take a lump sum, or a fixed number of annual installments or a monthly income for life.

The Company grants a premium waiver with disability benefits, under which, if the permanent disability occurs before age sixty, a disability income of \$10.00 per month for each \$1000.00 insured is paid until the maturity date. In the case of instalment and Life Income policies, the disability annuity provides the same amount of annual income as is otherwise provided after maturity. Such premium waiver and annuity payment will not decrease the face amount due at maturity. The premiums will be waived by the Company, no matter at what age disability occurs.

A double benefit rider will be attached to policies containing the disability benefit provisions. This rider provides for payment of double the face of the policy upon accidental death at any age, within 60 days of accident. On accidental total and permanent disability before age 60 occurring within 60 days of accident, double the above mentioned disability income is paid.

GUARDIAN LIFE INSURANCE COMPANY. The principal forms of policies now issued by the company are ordinary life, limited payment life, and endowment policies. The forms are participating, dividends are distributed annually, and may be paid in cash, applied toward payment of premium, or left to accumulate or to purchase paid-up additions to the policy at the option of the holder. Loans are granted after two full years' premiums have been paid, and loan and surrender values are printed in the policy and optional modes of settlement on maturity are provided with installment values printed in the policy. The privilege of changing to any other form of policy requiring a higher premium is granted, and a clause is included limiting the liability of the company to the reserve under the policy if the insured commits suicide, whether sane or insane, within one year of the date of the policy. The policies are free from restrictions as to residence, travel and occupation, except as to double indemnity and disability benefits and are incontestable after one year, except for non-payment of premium, subject to the restriction as to double indemnity and disability benefits, and to adjustment for misstatement of age in application. Provision is also made for automatic payment of any over due premium, after period of grace, by applying accumulated dividends towards payment of the over due portion of the premium. Other special forms are issued by the company.

If the Insured before attaining the age of sixty years becomes wholly and permanently disabled, the Company, besides waiving payment of premiums hereunder will pay to the Insured a monthly disability income payment equal to one per cent of the face amount of the policy. The first monthly payment begins on the first day of the calendar month next following the receipt of proof of disability.

In addition to the waiver of premium and disability clauses the company for an additional premium grants double indemnity benefits, under which double the face of the policy is paid if death results through "external violent and accidental means, before the insured attains the age of 60 years." The double indemnity is not payable in case of suicide, naval or military service, red cross or other relief work connected with warfare, from insurrection or riot or police duty or indulgence in aeronautics or submarine operating.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY. This company issues all the Ordinary forms of life, endowment and term policies. A Continuous Monthly Installment policy on life, limited life, and endowment plans. A Joint Life Policy, either family or commercial forms, on life, limited life or endowment plans. A Corporation Policy on life, limited life, endowment or term plans.

Term Policies for five or ten years are convertible to life or endowment plans, in the case of five-year term, any time before the expiration of the term, in the case of the ten-year term, any time before the expiration of seven years.

Other policies, except on Joint Life and Corporation plans, may be converted to any form, except to the Continuous Monthly Installment, Joint Life, and Corporation forms, at any time while in full force, without re-examination, the new policy to be of not greater amount, but to have a higher premium rate, and to bear date of the policy released. The cost of change to be the difference in premiums of the two policies from the date thereof with interest compounded annually, and adjustment of dividend differences.

Joint Life and Corporation policies may be converted, but only to the same plan respectively as the original policy, on the terms set forth above.

A provision for total and permanent disability benefit may, if desired, be incorporated in the policy for a small increase in premium. This provides that in case the insured should become wholly and permanently disabled the company will waive payment of further premiums and make settlement as stipulated under the provision.

The policy may also provide, in case of death by accident before age 60, an indemnity of double the amount called for by the face of the policy.

Premiums may be paid annually, semi-annually or quarterly, and if paid one year or more prior to date due will be discounted at three per cent per annum. Grace of thirty-one days without interest allowed in payment of all premiums after the first. All policies contain provision for reinstatement at any time within stipulated term of the policy.

Under the Massachusetts law policies participate annually in the divisible surplus, and the non-forfeiture law provides, in case of lapse, for paid-up, cash surrender or extended term values. All life and endowment forms provide for loan values; change of beneficiary allowed if right is reserved in application.

In lieu of settlement in one sum the policy offers four settlement options, viz., payment in stipulated number of annual installments, payment by an annuity for life, payment in a stipulated number of installments and an annuity thereafter for life, or left on deposit with the company at not less than three per cent interest to be finally disposed of as has been directed at time of election of the option. All annual installments will be paid, if desired, in equivalent, semi-annual, quarterly, or monthly payments.

An intermediate policy called the Accumulation Fund Policy, contains most of the features of the Ordinary Policy. It is issued in amounts of \$500 to a total of \$2,000 — on the life, limited life, and endowment plans. The accumulation fund is a provision whereby amounts of one dollar or more may be deposited with the company at interest and applied from time to time to pay the premiums as they become due. In its Industrial or Weekly Premium Branch the company issues policies on the life, limited life, and endowment plans.

MANHATTAN LIFE INSURANCE COMPANY. The company issues all the regular forms of ordinary life, limited payment life, and endowment policies with or without disability benefits, and with or without the double indemnity clause. It also issues monthly income policies on the ordinary life and limited payment life plan, also convertible term policies. All policies issued by the company are on the annual dividend plan.

MARYLAND LIFE INSURANCE COMPANY, Baltimore. The principal forms issued are ordinary life, endowment and limited payment life, participating and non-participating. All participating policies are issued either with annual dividends or with five-year distribution of surplus as may be preferred.

The conditions and benefits are the same under the three forms, and are free from conditions as to residence and travel, are incontestable after one year except for non-payment of premiums, (see war clause below), and in case of suicide of insured whether sane or insane, within one year, the policy is void, and the company made liable only for the reserve under the policy. Thirty-one days of grace in payment of premiums, without interest, is allowed.

Loan provisions are available after three full premiums have been paid, and liberal cash, extended term, and paid-up insurance values are endorsed on the policy. Optional modes of settlement are provided under which the proceeds of the policy may be paid in one sum, in a certain number of installments, or in installments and as an annuity, or in continuous installments, and installment values are endorsed on the policies.

The following in regard to dividends describes the options for their use in the life and limited payment life policies with five year distribution. In the main they apply to all participating policies.

Use of dividends is optional with the insured, and may be used in any one of the following ways: (1) applied towards payment of premium for ensuing year; (2) applied to purchase a temporary annuity

to be used in equal reduction of the ensuing five years' premiums, or (3) drawn in cash, or (4) used to purchase additional paid-up life insurance, payable in the same manner as this policy, provided evidence satisfactory to Company be given that the insured is safely insurable, or (5) used to purchase additional insurance on the paid-up endowment plan, maturing at age 65, and payable at maturity to insured, but otherwise payable in the same manner as this policy, provided evidence satisfactory to the company be given that the insured is safely insurable, or (6) left with the company to accumulate at not less than $3\frac{1}{4}$ per cent. interest annually. Accumulations to be payable at maturity of policy but withdrawable on demand, but no allowance will be made for interest for a fractional part of a year.

The company on July 1, 1917, granted a provision for waiver of premiums and annuity benefits in case of permanent and total disability occurring before age sixty.

The company has adopted the following war clause: After one year from date this policy is free from any restrictions as to occupation as set forth in the application, except that if at any time from the issuance of this policy and during its continuance, or during the continuance of any extended term insurance growing out of this policy, the insured shall engage, without the written consent of the Company, or having obtained such consent, without the payment of the first or any subsequent extra premium or premiums that the Company may require, in any Military or Naval Service in time of war or, as a civilian in any activities subject to any of the perils of actual warfare, the liability of the Company as fixed by the terms of this policy shall in the event of the death of the insured while so engaged, or within six months after discharge from such service, be limited to a return of the premiums (reckoned upon the basis of annual premiums) paid hereon up to the time of death, without interest, (exclusive of any extra premium or premiums paid because of such service) less any dividends paid (any dividends credited being cancelled) and less any indebtedness, including in the case of extended term insurance the indebtedness standing against this policy at the time it was so extended. But in no case shall the amount so payable exceed the face of the policy at the time of such death.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY issues policies of life insurance which may be briefly described as follows:

Continuous Payment Life Policy. Payable at death only, premium payments to continue during the life of the insured.

Limited Premium Life Policy. Payable at death only, premiums payable for either 1, 5, 10, 15, 19, 20, 25 or 30 years, as desired, the policy becoming fully paid-up after the payment of the stipulated number of premiums.

Continuous Payment Endowment Policy. Maturing and payable at the end of a stated term of years, or upon the death of the insured, should that event occur during the endowment period; premium payments to continue during the term of the policy.

Limited Premium Endowment Policy. Maturing and payable at the end of a stated term of years, or upon the death of the insured, should that event occur during the endowment period; premiums payable for either 1, 10, 15 or 20 years, as desired, the policy becoming fully paid-up after the payment of the required premiums.

Five-Year Term Policy, at a low rate of premium, loss payable only in case of death during the stated term, containing a provision for change to any other form of policy at any time within five years after the date of issue, without medical examination.

Installment Options. The above-described policies contain installment options "A," "B," "C" and "D". Installments will be paid in annual, semi-annual, quarterly or monthly portions. Option "A" provides that the proceeds of the insurance are to be retained by the company and paid in installments of such amount as may be desired, the yearly balances remaining in the possession of the company to be credited with interest at not less than three per cent per annum; installment payments to continue until the fund is exhausted. Option "B" provides for payment in from 2 to 30 years of installments of a stated amount each together with interest dividends. Option "C" provides for payment of the proceeds in installments of a stated amount together with interest dividends. Installments payable during life of the beneficiary, and if desired 10 or 20 years' payments will be guaranteed in any event. Option "D" provides that the proceeds of the policy may be left with the company, and that interest will be paid upon them; proceeds may be withdrawn on any interest day if insured has so directed. Either of Options "A," "B," "C" or "D" may be selected by the insured at any time during the continuance of the policy, or if no such selection is made, and the insured has not otherwise directed, the beneficiary may, at the death of the insured, elect to have the proceeds paid according to either of said options. Under Endowment policies, if the insured shall survive the endowment period, he may select either of said options, and have payment of the proceeds made to himself or other beneficiaries in installments accordingly.

Option "E" provides that the proceeds of a maturing Endowment policy shall be paid as an Annuity during the joint lives of the insured and the beneficiary, and to the survivor as long as such survivor may live. Payments for 10 or 20 years are guaranteed in any event.

Joint Life Policies. These are written, insuring two or three lives, on the Five-Year Term, Ordinary Life, Twenty-Payment Life and Twenty-Year Endowment plans. Their object is to furnish to partnerships financial protection against the withdrawal of capital following the death of a partner. They contain paid-up, cash surrender, and extended insurance value tables, and all the valuable features of regular policies. These policies, except the term plan, are also written on the lives of husband and wife, if there are children.

Continuous Monthly Income Policy. Continuous Payment and Limited Payment Life. Minimum payment \$10 a month during life. Payments are guaranteed for 10 or 20 years.

Special Provisions. Continuous Payment Life policies, Limited Payment Life policies, and Endowment policies, will contain the following provisions: for automatic paid-up insurance or automatic extended term insurance; for annual distributions of surplus; for automatic premium loan; for thirty-one days of grace in payment of premiums; for reinstatement at any time; for change to some other plan of insurance; for cash loans; and, if requested in the application, reservation of right to change the benefit without the assent of the beneficiary.

Term policies contain all the foregoing provisions, except the loan provisions.

No restrictions upon residence, travel or occupation. Policy incontestable after one year from date of issue, except for non-payment of premium.

Whole Life and Endowment policies, except Joint Life, are issued containing a provision for waiver of premium and annuity payment in the event of permanent total disability of the insured before reaching the age of sixty or sixty-five, if desired. For this provision the company charges an additional premium based upon the age of the insured and the plan of insurance.

Annuity. Immediate Life, Joint Life and Survivorship, Deferred.

Insurance with Income at age 60 or 65. Policy provides a monthly income for life to the insured to begin at age 60 or 65. Payments guaranteed for at least 10 years. At death of the insured before the first income payment is due, the beneficiary will receive \$1000 for each \$10 of monthly income provided in the policy. Insurance payable in one sum or in installments.

METROPOLITAN LIFE INSURANCE COMPANY. The company issues, in its Ordinary Department, the various forms of ordinary life, limited payment life, and endowment policies, installment policies, and annuities (both life and survivorship), also five special forms, "Modified Endowment with Life Option," "Limited Payment Life, Convertible into Endowment," "Life with Premium Reduced After Twenty Years," "Endowment at Age 85 with Disability and Increased Indemnity" and "Mortgage Redemption Policy." The policies are free from restrictions as to residence, travel, and usually as to military or naval service, are incontestable after two years, except for non-payment of premium, and provide cash and loan values, extended insurance, and automatic paid-up insurance and thirty-one days of grace in payment of premium. Under most forms, payment of a small extra premium will secure a double indemnity provision or a total and permanent disability benefit consisting of waiver of premiums and a life annuity of \$10 monthly per \$1000 insurance (face of policy remaining intact) if disability occur before age 60, and the charge of premiums against the policy as a non-interest bearing loan if disability occur after 60. The company also issues group life and group health insurance.

In the Intermediate Branch of the Ordinary Department, the company issues policies for \$500 on the principal life and endowment forms, with premiums payable annually, semi-annually or quarterly,

also a Child's Endowment policy and a " Limited Payment Life, \$500, with Deferred Annuity, \$100." The policy provisions are similar to those in the company's regular Ordinary policies. There are total and permanent disability benefits appropriate to this Branch.

" Special Class " policies are written on sub-standard risks under the usual life, limited payment life, and endowment plans.

In the Industrial Department, weekly premium policies are issued on the whole life plan, with premiums ceasing at age seventy-five, also on various endowment plans, and the "Convertible" plan. The last named is a life policy with premiums limited to a short term, at the end of which the policyholder may either stop paying premiums and have a fully paid-up life policy, or may continue his premiums for certain specified periods, comparatively short, thereby converting the policy into a paid-up endowment which matures, according to the term for which additional premiums are paid, at ages from 35 to 70. The Industrial policies contain a clause covering certain forms of total and permanent disability.

All of the contracts issued by the company except annuities are participating.

MUTUAL BENEFIT LIFE INSURANCE COMPANY. The company issues all the ordinary forms of life and endowment policies. All such contracts are incontestable after the first year, and are non-forfeitable. Dividends are allowed annually beginning with the second policy year. They may be applied either in cash reduction of premium, or to the purchase of participating additional paid-up insurance, or so as to make the policy payable as an endowment at a gradually decreasing age, or to convert the policy into a fully paid-up policy.

All of these policies have tables of " cash surrender or loan values," and also of extended insurance and paid-up values in case of lapse. Values generally apply the first year.

On January 1, 1908, this company adopted new policy forms. Following is the present form of the ordinary life policy:

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J., in consideration of the payment of Premiums as hereinafter provided, hereby insures the Life of.....of.....in the County of.....State of.....(herein called the Insured) in the sum of.....Dollars, for the term of Life, payable at its office in Newark, New Jersey, to.....the executors, administrators, or assigns of the Insured, immediately upon receipt of due proof of the death of the Insured. Any error made in stating the age of the Insured will be adjusted by paying such amount as the Premiums paid would purchase at the correct age. Any indebtedness to the Company on this Policy and any unpaid installments of the then current year's Premium will be deducted from the sum insured.

The Annual Premium ofDollars andCents, will be payable by the Insured on delivery hereof and on the.....day of.....in each year during the continuance of this Policy, at the Company's office in Newark, New Jersey, or to Agents in exchange for receipts signed by the President or Treasurer. In lieu of the Annual Premium the Company will accept.....Dollars andCents Semi-annually in advance, or.....Dollars andCents Quarterly in advance. This policy will not take effect unless the first Premium or agreed installment thereof shall be actually paid during the lifetime of the Insured.

No Assignment of this Policy shall affect the company until it shall have received written notice thereof.

Agents are not authorized to make, alter or discharge contracts.

If within one year the Insured shall commit suicide, while sane or insane, this Policy will be null and void. This Policy will be incontestable after one year from its date of issue except for non-payment of Premium.

THE PROVISIONS AND AGREEMENTS printed on the second and third pages hereof are a part of this contract.

NON-FORFEITURE PROVISIONS. At the end of any Policy year during the whole of which this Policy shall have been in force, or within one month from default in Premium payments, the owner shall have the following options:

1. To surrender the Policy to the Company at its office in Newark, New Jersey, for its CASH SURRENDER VALUE.
2. To surrender the Policy to the Company at its office in Newark, New Jersey, for a NON-PARTICIPATING PAID-UP POLICY payable at the time this Policy would be payable if continued in force.
3. If the Policy be not surrendered as above, the insurance will be AUTOMATICALLY EXTENDED from date of default in Premium payments, without any action by the owner of the Policy and without participation in surplus, for a sum equal to the amount of the Policy and existing Dividend Additions, if any, less any indebtedness to the Company hereon.

The Cash Surrender Value will be equal to the entire Net Reserve on this Policy by the American Experience Mortality and interest at Three Per Centum yearly, less any indebtedness to the Company hereon and less a sum equal to one per centum of the amount of this Policy and existing Dividend Additions, if any, up to and including the fifth Policy year, after which the said percentage will be reduced each year one-tenth per centum of the amount insured. If there be no indebtedness the Cash Surrender Value will be as shown in the following Table.

The amount of the Paid-up Policy or the term of the Extended Insurance, will be such as the amount of the Cash Surrender Value will purchase at Net Single Premium rates, according to the attained age of the Insured, by the American Experience Mortality and interest at Three Per Centum yearly, and if there be no indebtedness, will be as shown in the following Table. The Paid-up Policy or the Extended Insurance will be entitled to Cash Surrender Values equal to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned, less any indebtedness to the Company thereon.

Except as provided in this Policy any default in Premium payments will immediately render the Policy null and void.

GRACE AND REINSTATEMENT. In event of default in Premium payments, the arrears may be paid within one month (of not less than thirty days) or, if not so paid and the Insured shall die within the said month, this Policy will be regarded as being then in force, and the arrears will be deducted in the settlement hereof; Or, if requested by the Insured prior to or within the said month, the arrears will be charged as an indebtedness against this Policy, bearing interest at a rate not exceeding six per centum per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the Cash Surrender Value; Or this Policy may be reinstated at any time after the said month, upon evidence of insurability satisfactory to the Company and payment of all arrears with interest thereon at not to exceed six per centum per annum: PROVIDED, in any case, the Policy has not been surrendered to the Company.

LOANS. At any time while this Policy is in force the Company will loan on the sole security thereof up to the limit secured by the Cash Surrender Value, upon receipt of the Policy and a Certificate of Loan satisfactory to the Company. The loan will bear interest at the rate of six per cent. per annum and may be paid off at any time while the Policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the Cash Surrender Value; otherwise non-payment of interest shall render the Policy null and void after one month's notice shall have been mailed to the last known address of the Insured and Assignee, if any.

Dividends applied upon either the Addition or Accelerative Endowment plan effect a corresponding increase in the values of the Policy.

While any owner of the Policy (either by the terms thereof or by assignment) is a minor no loan can be made by the Company, except for the purpose of paying current Premiums; and before the Cash Surrender Value can be paid the interest of such minor must be released by a duly appointed legal guardian.

This Policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the Insured will, in the absence of fraud, be deemed representations and not warranties. No such statement will avoid or be used in defense to a claim under this Policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

SPECIAL PRIVILEGES. If not assigned, this Policy may be returned to the Company at its office in Newark, New Jersey, with the Insured's written request for the appropriate indorsement of the Policy by the Company:

1. To have the Beneficiary changed. This change may be made at any time and from time to time, while the Policy is in force, or within one month from default in Premium payments.

2. To have the whole, or any designated fraction, of the proceeds of this Policy at its maturity retained by the Company until the death of the Beneficiary, the Company in the meantime to pay the Beneficiary interest on the amount so retained, at the rate of three per centum per annum, the first interest payment to be made one year after the maturity of this Policy, and the last interest payment to be a pro rata one for the expired fraction of the year in which the Beneficiary dies. At any interest date the Beneficiary may withdraw the amount retained by the Company, in which case the interest payments will cease.

3. To have the whole, or any designated fraction, of the proceeds of this Policy at its maturity paid in a specified number (not exceeding thirty) of equal Annual Installments, as shown by the accompanying Table, the first Installment being payable immediately.

4. To have the whole, or any designated fraction, of the proceeds of this Policy at its maturity paid in equal Annual Installments continuing during the lifetime of the Beneficiary, as shown by the accompanying Table, the first Installment being payable immediately.

When either of the Installments payable under Privilege No. 3, or of the Installments certainly payable under Privilege No. 4, shall fall due, the Company if requested, will pay the then Present or Commuted Value of such Installments computed at three per centum interest compounded annually, as shown by the accompanying Table. The commutation of a part or the whole of the Installments certainly payable under Privilege No. 4 will not affect the amounts payable thereunder after the term during which the Installments certain would have been payable.

The right of Withdrawal under Privilege No. 2, or of Commutation under Privileges Nos. 3 and 4, will be withheld from the Beneficiary if the Insured shall so direct.

If the Policy be not assigned, the Insured may revoke the request to have settlement made in accordance with Privilege No. 2, or No. 3, or No. 4.

Unless otherwise directed by the Insured, the Company at the maturity of this Policy will extend to the Beneficiary Privilege No. 2, or No. 3, or No. 4.

DIVIDENDS. Upon payment of the second year's Premium, and at the end of the second and of each subsequent policy year, this Policy while in force will be credited with such Dividends as may be apportioned by the Directors, and such annual Dividends will include the portion of the divisible surplus accruing hereon. Dividends thus credited will be paid in cash, or at the option of the Insured will be applied either in reduction of Premiums, or upon the Addition or Accelerative Endowment plan, but if Dividends have been applied upon the Addition plan, subsequent Dividends cannot be applied upon the Accelerative Endowment plan, or vice versa. If settlement of this Policy be made in accordance with Privilege No. 2, or No. 3, or No. 4, the stipulated payments under Privilege No. 2 or No. 3, or the Installments certainly payable under Privilege No. 4, will be increased by such Annual Dividends as may be apportioned by the Directors, but such Dividends will be payable only in cash.

Under the Addition plan Dividends are applied to the purchase of additional participating insurance (herein referred to as Dividend Additions) payable with the Policy, such insurance being purchased at the Company's rates therefor published and in force at this date. This Policy may be converted into a fully Paid-up Participating Policy payable at the same time as this Policy, subject to any outstanding

indebtedness on this Policy, whenever the Reserve on such Additional Insurance, together with the Reserve on the original Policy, computed on the basis hereinbefore mentioned shall equal the Net Single Premium therefor, computed on the same basis.

Under the Accelerative Endowment plan Dividends are applied to the conversion of the Policy into an Endowment payable at a specified and gradually diminishing age; or, if preferred, into a fully Paid-up Participating Policy payable at the same time that this Policy is payable according to its terms.

Tables of installment values, and of cash surrender, extended insurance and paid up values are printed in the policy.

MUTUAL LIFE INSURANCE COMPANY. The company issues all the ordinary forms of Continuous Premium Life, Limited Premium Life, Continuous Premium Endowment, Limited Premium Endowment, and Term policies, together with the Life Income policy.

Dividends are allotted annually after payment of second year's premium. They are automatically apportioned as paid-up dividend additions to the policy, but they may be surrendered for cash at any time. This cash value can be used to help pay premiums, or can be deposited with the company at compound interest which includes excess interest in addition to the guaranteed rate of three per cent.

Paid-up and Endowment options are available to the policyholder who allows his dividends to purchase the paid-up additions. Paid-up option: — When the guaranteed paid-up surrender value of the policy plus the paid-up dividend additions is equal to the face amount, the policy may be endorsed as a fully paid up and participating policy. When the reserve of the policy plus the cash value of existing paid-up dividend additions and accruing cash dividend are equal to or greater than the face amount of the policy, the policy may be surrendered for this total cash sum.

Disability benefits, including waiver of premium only or waiver of premium plus income of 1% per month of face amount of policy during total disability, may be provided for in policy. Double Indemnity, payable in case of fatal accident from general causes, may also be provided for.

The company issues the usual forms of Annuities, such as Life Annuity, Deferred Annuity, and Survivorship Annuity. A special form, the Cash Option Deferred Annuity, provides the option of taking a cash payment at end of deferred period in lieu of an annuity. It also provides for cash surrender values.

NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt. This company issues all approved forms of participating life and endowment insurances; monthly income policies; five and ten year participating renewable term policies, five year non-renewable term policies, and annuities. For an extra premium the Company will issue, in eligible cases, when desired, a rider covering waiver of premium or waiver of premium and monthly annuity of ten dollars per thousand in event of total and permanent disability without reduction of insurance protection for beneficiary.

All these policies are free from restrictions on residence, travel or occupation from date of issue and, after one year, incontestable for any

cause except non-payment of premiums. They are non-forfeitable automatically after three years from date of issue, from which time tables of liberal cash, paid-up, extended insurance, and final values are endorsed. The National has a unique feature in its endowment contracts — to wit: A Fourth Option, which is additional to the other options usually found in endowment policies and gives the policyholder the right to change the contract from endowment to paid-up life insurance without medical re-examination. A grace of thirty-one days for the payment of premiums, without interest charge, is granted. Cash loans are available at any time after three years' premiums have been paid. Insured may change beneficiary on written application. Dividends on participating policies are apportioned annually. Restoration may be effected at any time after lapse on proof of insurability and payment of arrears. All policy forms provide for the payment of insurance proceeds in any number of installments as the insured may designate. Surplus interest as apportioned by the directors of the company will be paid in addition to such installments.

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA. The prevalent forms of policies issued by this company are the non-participating "Ordinary Life," Endowments at age eighty-five; "Limited Payment Endowment at age eighty-five"; "Endowment" and "Renewable Term," non-participating. All policies are free from restrictions as to residence, travel and occupation, and after one year are incontestable except for non-payment of premiums and violation of their conditions in regard to military or naval service in time of war. Under all endowment and life policies, liberal values are provided, after three years, in paid-up or extended insurance or cash. Cash loans are also provided available after premiums have been paid for three years. This Company also writes accident and health insurance, and issues a "Complete Protection 5-Point Policy" which combines in one contract, life, accident and health insurance, total and permanent disability benefits and old age income.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, Boston. All policies are incontestable after one year except for non-payment of premium and for military or naval service in time of war, and are void if the insured, whether sane or insane, shall die by his own hand or act within one year from date of policy. Thirty-one days' grace are granted in payment of premiums, and on and after payment of second annual premium the policy participates in the distribution of surplus made by the company, which, at the option of policyholder is paid in cash, applied in reduction of premiums, or purchase paid-up additions, or left to accumulate to the credit of the policy. Cash loans are granted after three full annual premiums have been paid; premium loans after two years, and cash and surrender values granted after three years. If the insured within two years of the date of the policy shall engage in military or naval service in time of war the liability of the company is limited to return of premiums paid unless the insured pay such extra premium as the company may require.

The following waiver of premium and disability benefits are provided by the company: Waiver of Premiums, and Income during Total and Permanent Disability. — If the Insured, before attaining the age of sixty-five years, provided premiums have been duly paid and this Policy is then in full force, becomes physically or mentally incapacitated to such an extent as to be wholly and permanently unable to engage in any occupation or profession or to perform any work for compensation, gain or profit; or suffers the irrecoverable loss of the entire sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot; and after such disability has existed for ninety days, shall furnish due proof thereof to the Company, at its Home Office, the Company will waive the payment of any premium thereafter due upon this Policy during the continuance of such disability. Upon acceptance of such proof, and during the continuance of such disability, the Company will also pay to the Insured an Income of (\$.....).

Such Waiver of Premiums and Income Payments shall not affect any other obligation of the Company under the Policy, and the sum insured shall be payable, and the loan and cash values and shares of surplus shall be available, for the same amounts and in the same manner as if all premiums waived had been paid. Interest on any indebtedness to the Company on this Policy shall be deducted from the income payments.

The Company shall have the right at any time, but not oftener than once a year, to require due proof, by an examination of the Insured by its duly appointed Medical Examiner, of the continuance of the disability. If the Insured shall so far recover as to be able to engage in any occupation or profession or to perform any work for compensation, gain or profit, no further premium will be waived nor monthly income paid; and all premiums thereafter falling due shall be paid by the Insured in conformity with the terms of the Policy.

This Provision shall terminate if and when the Insured shall engage in military or naval service in time of war, or in any work in connection with actual warfare.

Double Indemnity in Case of Death from Accident. — Upon receipt of due proof that the death of the Insured occurred before having attained the age of sixty-five years, in consequence of bodily injury effected solely through external, violent and accidental means, of which (except in case of drowning or of internal injuries revealed by an autopsy) there is a visible contusion or wound on the body, and that such death occurred within ninety days after such injury was sustained, and as a direct result thereof, independently of any other cause, provided premiums have been duly paid, and that this Policy is then in force for its face amount and no payment under the Total and Permanent Disability Provision has been made, the Company will pay (\$....) — in addition to the face amount of this Policy.

It is mutually agreed that this Provision shall not cover self-destruction, whether sane or insane; death resulting from participation

in aeronautics or submarine operations; death caused directly or indirectly by military or naval service in time of war, or by any work in connection with actual warfare, riot or insurrection, or any act incident thereto, either on land or water; death resulting from any violation of law, or from police duty in any police organization; or death resulting directly or indirectly from bodily or mental infirmity, poisoning or infection, other than that occurring simultaneously with and in consequence of bodily injury.

The premium specified in this Policy includes a premium of (\$....) for the Total and Permanent Disability Provision, and of (\$....) for the Double Indemnity Provision, payable according to the terms of the Policy but not after the Insured attains the actual age of sixty-five years. If the above provisions are terminated as aforesaid, or upon written request of the Insured and endorsement on the Policy, the additional premiums shall thereupon cease to be payable.

NEW YORK LIFE INSURANCE COMPANY. This company issues all the usual forms of Life, Limited Payment Life, and Endowment policies. It also issues policies on which the premium payments cease at age 60 and age 65, and policies on the Accelerative Endowment plan to mature at ages 70, 75, 80 and 85; also monthly income policies on life and endowment forms; joint life, on regular life and endowment forms; pure endowments, with or without return of premiums on 10, 15, 20 and 25 year endowment forms; pure endowments for children with or without return of premiums; single premium life and endowments; and convertible 5, 10, 15 and 20 year term policies.

The Company also issues Life Annuities payable during lifetime of the annuitant either yearly, half yearly or quarterly.

All policies participate annually in the company's earnings; are incontestable after two years and limit the company's liability to the return of premiums paid in case of self-destruction within two years from date. Loans, Cash Surrender, Paid-up and Extended Insurance Values are given after three annual premiums have been paid. Endowment policies for twenty years or less guarantee the same benefits after two annual premiums have been paid.

Disability Benefits. Policies issued on all forms guarantee the following benefits in case of total and permanent disability: —

1. Waiver of premium.
2. Payment to insured monthly 1% of the face of the policy during disability until maturity of the policy; upon maturity of the policy, either at death or upon completion of the Endowment Period, face of policy is payable without reduction on account of amount paid to insured during disability.

Double Indemnity. Policies are also issued providing for payment of double the face of the policy in case the death of the insured resulted directly and independently of all other causes from bodily injury effected solely through external violent and accidental cause, and that such death occurred within sixty days after sustaining such injury.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, THE, Milwaukee, Wis. This company issues the usual forms of participating Life and Endowment policies, with Disability Clause, if requested, providing for waiver of premiums in event of total and permanent disability of insured. Beneficiary may be named at time of application for the insurance or later, with or without reserving to the insured the right of revocation. A contingent beneficiary or beneficiaries may be designated by insured, or by beneficiary if insured fails to do so, whose interest shall be as expressed in or by endorsement on the policy. A grace of 31 days is allowed for payment of premiums after the first. Dividends are payable annually beginning one year from date of issue and under all policies except Term each dividend may be withdrawn in cash, or applied toward payment of premium or used to purchase a participating paid-up addition to the policy or left with the company to accumulate at interest.

Under the regular forms the insured, or the beneficiary if the insured during his lifetime shall have failed to do so, may under suitable conditions elect that the proceeds at death in lieu of being paid in one sum shall be (a) retained by the company and 3 per cent interest paid thereon, or (b) paid in from 2 to 25 annual installments, or (c) paid in 10, 15, 20, or 25 stipulated annual installments, with payments of the same amount continued as much longer as the beneficiary shall survive. The income will be paid in monthly installments if desired and the interest or installment certain payments will be increased by such dividends as may be apportioned. Settlement options also apply to the net proceeds payable for cash surrender values.

Corporation and Partnership policies are also offered by the company. The limit of insurance on one life is \$150,000 and the age limit from 16 to 60, inclusive.

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA, THE, Los Angeles, Cal. This company issues policies both on the participating and non-participating basis. The participating policies are written on the annual dividend plan only. These policies cover a wide range of forms — whole life, limited payment life and endowment, monthly income, continuous monthly income and business policies. The policies are incontestable after one year except for non-payment of premiums and violation of the agreement as to military service. An extra premium is required for war service, but only during the first five policy years of the contract. Tables of loan and surrender values are printed in the policies, and the company includes a permanent total disability benefit in practically all policies. The benefit is included without an additional premium, and provides for the waiver of premium payment and the payment of a benefit of ten dollars per month per each \$1000 of insurance, as long as the insured lives; the first payment being made upon receipt of proof. Payment made under this benefit does not reduce the death or other benefits, provided in the policy.

PENN MUTUAL LIFE INSURANCE COMPANY. This company issues the ordinary forms of Life, Limited Life, and Endowment policies, which are without restrictions as to travel and residence, from the

date of issue, and are incontestable after one year, except for non-payment of premiums. The general provisions of all its policies, of which it issues a great variety, are almost identical, except the changes necessary to carry into effect the differences in the plans. Surrender values are allowed at the end of three years, after three annual payments of premiums; and the extension feature applies to all other than special forms. The company lends upon its policies, the amounts being specifically stated year by year in the policies themselves, and in its present forms the values are the full American three per cent reserve. The loan values and cash values are the same in amount, and tables of such values, as well as instalment tables, are printed in the policy. Instalment values may be paid annually, semi-annually, quarterly or monthly, upon request. The policies are terminated by the acceptance of the cash value, but this sum may be borrowed and the policy continued at the option of the insured. The ordinary life form, revised in 1920, contains the following non-forfeiture provisions:

NON-FORFEITURE. If this policy shall lapse through non-payment of premium after three years' premiums have been paid, the company will secure to the owner thereof a form of insurance, the net value of which shall be equal to the full reserve on this policy and on any dividend additions thereto at the date of default, according to the American Experience Table of Mortality, with interest at 3 per cent, less any existing indebtedness to the company on this policy. At the end of the third and succeeding years the cash value is the full reserve, and the paid-up and extension values are the equivalents thereof. The stipulated values of this policy shall be correspondingly increased for any fractional portion of a year's premium which has been paid. This non-forfeiture value shall be secured to the owner of this policy through one of the following provisions:

First: — The automatic extension without participation of the net amount insured by this policy for the number of years and days provided for in Section IX hereof, at the expiration of which time the insurance shall cease; or,

Second: — The issue of paid-up participating insurance payable at death for the sum provided for in Section IX hereof upon written application therefor by the owner of this policy and the legal surrender of all claims hereunder to the company at its home office within one month after lapse; or,

Third: — The payment, in accordance with Sections VIII and IX hereof, of the cash surrender value provided for in Section IX hereof on surrender of this policy, and all claims hereunder to the company within one month from the date of lapse.

The policy contains liberal settlement provisions, including instalment and interest options. The Interest Privilege Provision reads as follows:

XIII. Interest Privilege. The net proceeds of this policy or any designated fraction thereof may at maturity be allowed to remain with the company until the death of the beneficiary, during which period the company will pay to the beneficiary yearly, 3 per cent on the amount so held, the first payment being made one year after the maturity of this policy and the last payment to be pro-rated to the date of the death of the beneficiary. The interest rate will be improved annually by such addition as may be awarded by the Board of Trustees. Unless otherwise directed by the owner of this Policy in writing filed with the company, the balance remaining unpaid may be withdrawn at any interest period.

The policy, in event of the default in payment of premium, may be reinstated at any time on evidence of insurability and the payment of all over-due premiums and other indebtedness. The above is a synopsis of the ordinary life form, and other forms of policies issued by the company are: Limited Payment Life; Endowments; Optional Endowments; Trust Certificates; Optional Term Insurance and Term Insurance with automatic conversion; Dual Income Endowments; Income Policies, and Continuous Instalment Contracts.

Variations in the method of accumulation or use of dividends of surplus give rise to other forms, such as Life Rate Endowment, Accelerative Endowment policies, etc.

The company adopted a provision for waiver of premium and including a monthly annuity in case of permanent total disability, in February, 1916, which is incorporated in its life and endowment contracts when desired by the applicant. This provision in the 1920 policies reads:

If after one year's premium shall have been paid on this policy and before default in the payment of any subsequent premium the insured shall furnish to the company due proof that, prior to the maturity of this policy and before attaining the age of sixty, he has become wholly disabled by bodily injury or disease so that he is and thereby will be permanently and continuously unable to engage in any occupation whatever for remuneration or profit, and that such disability has existed continuously for not less than sixty days prior to the furnishing of proof, thereupon the company will grant the following benefits.

a. **Waiver of Premium.** — The company, by endorsement hereon, shall waive the payment of the premiums which thereafter may become due under this policy during the continuance of the said total disability of the insured. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the non-forfeiture values of this policy shall increase from year to year in the same manner as though any premium waived under this provision had been paid in cash;

b. **Annuity Payment.** — Furthermore, the Company will pay to the insured $\text{nnah month} \dots \dots \dots$ Dollars, being a sum equal to one ecepe tc of the face of this Policy, the first monthly payment to be made six months after receipt of due proof of the said total disability accompanied by this Policy for endorsement, and subsequent payments monthly thereafter during the continuance of the said total disability of the insured and prior to the maturity of this Policy. The amount payable at the maturity of this Policy shall not be reduced by any payments made under this disability provision.

Without prejudice to any other cause of total disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability.

Should the company accept proofs of permanent disability under this policy, it may nevertheless, at any time thereafter, but not oftener than once a year subsequent to the first payment of the disability annuity, demand of the insured due proof of the continuance of such total disability; and upon failure to furnish such proof, or if it be established that the insured has engaged or has become able to engage in any occupation whatever for remuneration or profit, all disability benefits under this policy, except in case of the recognized disabilities hereinbefore mentioned, shall thereupon cease.

While any non-forfeiture provision set forth in Section VII is in effect, or in event of total and permanent disability occurring after age sixty, no disability benefits shall accrue. The foregoing provisions for disability benefits in event of total and permanent disability shall immediately terminate if the insured shall engage in military or naval service in time of war, or in aeronautics in any form within one year from the date of this Policy; the additional premium for disability benefits shall thereupon cease to be payable, and the Company upon receiving notice from the insured of his so engaging will return the pro rata portion of the premium charged for such benefits for the unexpired period for which payment may have been made. Upon written request by the insured accompanied by this policy for endorsement, the provision for disability benefits may be discontinued.

If so discontinued, or if the insured attain age sixty, premiums thereafter will be reduced by $\dots \dots \dots$ yearly, being the additional premium for such benefits. Non-payment of the said additional premium will void the provisions respecting disability and the benefits secured thereby.

PHILADELPHIA LIFE INSURANCE COMPANY. This company issues the ordinary forms of Life, Limited Payment Life, Endowment, and Term policies. They may be made payable in one sum, or in annual,

semi-annual, quarterly or monthly installments. The policies vary slightly in their general provisions. They are incontestable after the first year, and are without restrictions for travel, residence or occupation, from date of issue, except for military or naval service.

The policies bear loan and surrender values, the extended insurance feature being automatic in event of no other options being selected. A table of the surrender values is contained in the policy. The values are never less than the reserve on American three and one-half per cent basis, with a maximum deduction of one per cent of the amount insured. The paid-ups are for the full amount which the cash values would purchase, and the cash values grade up to the tenth year, after which point the full reserve is given. The surrender values are pro-rated for each fraction of a year's premium paid.

The policy may be reinstated in event of default on evidence of insurability, and payment of overdue premiums and interest thereon. The policies participate annually in the dividends which may be withdrawn in cash, used to purchase paid-up additions, or left with the company at interest. To the policy may be attached a rider providing for waiver of premiums in event of total disability.

The company on request will issue a disability clause, which reads as follows:

Waiver of Premiums and Annuity. — If the insured, before attaining the age of sixty years, and after paying one full annual premium in cash, and before default in the payment of any subsequent premium, shall furnish due proof to the company that he has become disabled by bodily injury or disease so that he will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, and such disability has existed continuously for not less than sixty days prior to the furnishing of said proof, the company, by endorsement hereon, will grant the following benefits:

(1) The company will waive payment of premiums thereafter becoming due under this policy during the continuance of said disability of insured.

(2) The company will pay the insured a monthly sum of \$.....
.....the first monthly payment to be made six months after receipt of said proof of disability and subsequent payments monthly thereafter during the continuance of said disability of insured prior to the maturity of this policy.

Premiums waived and annuity benefits paid will not be deducted from any settlement under this policy, and the non-forfeiture options on surrender or lapse will increase from year to year in the same manner as though any premium waived under this provision had been paid in cash. The company will admit the age of the insured when furnished with satisfactory evidence of the date of birth, and reserves the right to require such proof of date of birth at the time the proof of disability is furnished.

In addition to any other cause, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as disability.

Should the company accept proof of disability under this policy, it may nevertheless, at any time thereafter, but not more often than once a year, demand of the insured due proof of the continuance of such disability; and upon failure to furnish such proof, or if it be established that the insured has engaged or has become able to engage in any work whatever for compensation or profit, all disability benefits under this policy shall thereupon cease.

While any non-forfeiture option on surrender or lapse as set forth in this policy is in effect, or in event of disability occurring after age sixty, no disability benefits shall accrue, nor shall any disability benefit apply if the insured engages in military or naval service in time of war. On written request by insured accompanied by this policy for endorsement the provision for disability benefits may be discontinued. In event

of the termination of the total disability waiver of premiums and annuity benefits, future annual premiums will be reduced byDollars, the extra premium therefor.

The Company on request will issue double indemnity benefits, attaching same to any of the standard forms except term plans.

PHOENIX MUTUAL LIFE INSURANCE COMPANY. All the modern forms of life insurance policies and annuity contracts are issued by this company. A grace of thirty-one days without interest is allowed in the payment of renewal premiums.

Life and endowment policies contain non-forfeiture values — cash, loan, paid-up, and extended insurance — after two full years' premiums have been paid. The loan value available at the end of the second year may be used toward the payment of the second year's premium. Dividends are payable annually, the first being due at the end of the first year without being conditioned on the payment of the premium for the succeeding year. They may be used to reduce premium, to purchase additions to the face value of the policy, or to accumulate at compound interest as a fund to accelerate the maturity of the policy as an endowment or to shorten the period of premium payment.

Annual premium life policies contain the privilege of changing to a higher premium policy under specific terms of the contract. Limited premium life policies will contain upon request a provision for converting them into endowment policies of the same amount by continuing premium payments after the original policy becomes fully paid up.

Term policies for five, ten, twenty and thirty years are issued, all of which provide for conversion to life and endowment contracts at any time during a specified period after date of issue, and all except the five-year term provide for renewal of the contract at any time within a specified period.

The company also issues continuous income policies providing for a monthly income to the beneficiary for a definite period after the death of the insured or throughout the lifetime of the beneficiary after the death of the insured, with a guaranteed minimum payable to the beneficiary or the estate of the insured in event that the beneficiary does not live to receive such minimum.

A Waiver-of-Premium agreement will be included in all regular policies, whereby the company will assume the payment of all premiums should the insured become totally and permanently disabled before attaining the age of sixty. The values in the contract increase just as though the premiums were being paid in cash, and certain specific injuries are taken to be total and permanent disability within the meaning of the clause. A similar agreement not only waives premiums but also pays the insured an income of \$10 per month for each \$1000 of insurance during such disability.

Double Indemnity clause is issued on all policies, by which double the face of the policy is paid in event of death occurring as the result of accident.

PRUDENTIAL INSURANCE COMPANY OF AMERICA. This company issues all approved forms of ordinary policies, such as Whole Life, Limited Payment Life, and Endowments. Policies on the Industrial Plan are also issued, and the Weekly Income Industrial Life policy is payable in weekly installments for either thirteen or twenty-six weeks. Regular ordinary policies are written on the participating plan, and contain the following provisions: Non-forfeitable after first year's premium is paid; Automatic Extended Insurance after one year; Annual Cash Surrender, Loan, and Paid-up Values after three years under life policies, and two years under endowments; Occupation, Residence, and Travel absolutely without restriction; incontestable after one year; grace in payment of premiums — thirty-one days without interest; beneficiary may be changed at any time by insured; liberal revival provisions. When any policy becomes a claim it may be made payable in one sum; or in monthly, quarterly, semi-annual, or annual installments; or for a definite period and thereafter continuously during lifetime of beneficiary; or the sum insured may be left with the company as a trust fund at three and one-half per cent interest. Installments or interest payable will be increased by such dividend as may be apportioned. In addition to the above forms of ordinary policies the company issues the following special forms:

Monthly Income Policies and Immediate Benefit and Monthly Income Policies. The distinctive features of these contracts is that upon maturity, whether by death, or the expiration of the endowment period in case of endowments, the benefits will be paid by check in monthly installments, to continue for a selected period of five, ten, fifteen or twenty years and, by the payment of a slightly higher premium, so long as the beneficiary survives such period, or, in case of endowments, so long as the survivor of the insured and beneficiary survives such period after maturity.

The Immediate Benefit and Monthly Income policies provide for a monthly income as described above and in addition for the payment of a specified amount in one sum at maturity of the policy.

Twenty Payment Life with Pure Endowment Addition. This policy, in addition to the features of a regular Twenty-Payment Life, provides for a Pure Endowment at the end of twenty years, if the insured be then living. One of several options is available to the insured at that time. The surrender values are greater than under a regular Twenty-Payment Life.

Annuities. Annuities, or, as they are sometimes called, income policies, are also issued by the Prudential.

Group Policy. This policy enables an employer to insure all of his employees under one contract on the yearly renewable term plan.

Disability Provision. Regular Ordinary policies contain a provision that, in event of total and permanent disability, further payment of premiums will be waived and policies will be considered as if premiums had been paid, except that if the disability occur after age sixty the premiums waived will be considered an indebtedness against

the policy. If, however, the disability occur prior to age sixty, not only will the payment of premiums cease, but the amount of insurance will be paid in monthly, quarterly, semi-annual or annual installments over a period of ten years, the first installment to be paid three months after receipt of proof of such disability. This provision will not be included in term policies, policies on the lives of married women and policies on sub-standard lives. Group policies contain a similar provision.

Policies with Permanent Disability and Accidental Death Benefits. These policies provide for a monthly income during the total and permanent disability of the insured and waiver of premiums, if the disability occurs before age 60. If disability occurs after age 60, premiums are waived but will be considered an indebtedness against the policy. In event of death by accident as defined in the policy, twice the face amount of the policy will be paid. These benefits are in addition to the regular insurance under the policy. Policies on this plan but not including the accidental death benefit feature are also issued.

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH. The forms of policies are ordinary life, limited payment, and endowment, both participating and non-participating. These forms are also issued as continuous income, and guaranteed premium reduction policies. The company also issues limited payment life and endowment, mortuary addition policies, and convertible term, non-participating policies.

All policies are incontestable after one year from date of issue, and allow, as provided for by the laws of the various states, grace in payment of premiums and loans after the second year. Cash value, automatic extended insurance, and paid-up insurance are granted after full three years' premiums are paid. The term policies provide for exchange of the policy for any other form issued by the company. A distributive disability clause is included in all policies, providing that premiums will cease upon total and permanent disability and that insured may draw face of policy in installment of one per cent per month.

The company also issues accident and health insurance, this service being limited, however, to its own life policyholders. These policies cover from the first day of disability without restriction. The weekly indemnity under the accident policy is 104 weeks for total, and 26 weeks for partial disability. The health policy provides for a limit of 52 weeks' disability from any sickness or disease.

The company attaches a disability clause for a special premium, which may be cancelled at any time by the insured, and the clause reads as follows:

If the Insured, after one full year's premium has been paid on this policy and before a default in the payment of any subsequent premium, shall furnish proof satisfactory to the Company that he has become totally and presumably permanently disabled for life by bodily injury or disease, not due to any cause or condition existing at the time of the delivery of the policy or to military or naval service in time of war, and is thereby prevented from performing any and every kind of duty pertaining to his occupation or any other occupation or gainful pursuit, and that such disability has then existed for not less than sixty days, the Company will grant the following benefits:

A. — If the disability occurs before the Insured attains the age of sixty years.

(1) Waiver of Premium — Commencing with the anniversary of the policy next succeeding the receipt of such proof, the Company will on each anniversary waive payment of the premium for the ensuing insurance year, and, in any settlement of the policy, the Company will not deduct the premiums so waived. In such event the cash, loan and surrender values shall increase from year to year in like manner as if the premiums had been regularly and duly paid by the Insured.

(2) Instalment Payments — Beginning six months after the receipt of such proof, the Company will pay to the Insured a monthly income of 1% of the face amount of the policy during the period of total and permanent disability prior to the maturity of the policy. When the policy becomes a claim by death or matures as an endowment, the full face value of the policy shall be payable in accordance with its terms, less any existing indebtedness, without any deduction for income payments.

B. — If the disability occurs after the Insured attains the age of sixty years.

(1) Waiver of Premium — Commencing with the anniversary of the policy next succeeding the receipt of such proof, the Company will on each anniversary waive payment of the premium for the ensuing insurance year, and thereupon the face of the policy will be reduced by the amount of each premium so waived, and any loan and non-forfeiture values shall be based upon the amount of insurance thus reduced.

Recovery from Disability — If the Company accepts proof of disability under this policy, it shall have the right at any time thereafter, but not more frequently than once a year, to require proof of the continuance of such disability, and if the Insured shall fail to furnish such proof, or if it appears at any time that the Insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further income payments shall be made hereunder on account of such disability.

The annual premium for this clause is \$....., and is included in the whole premium charged for this policy, and this clause may be cancelled at any time by the Insured, and thereafter the disability insurance shall cease, and the premium on this policy shall be reduced by the amount named herein provided the policy be returned to the Company for proper endorsement.

RESERVE LOAN LIFE INSURANCE COMPANY, Indianapolis.
The principal forms are the twenty-payment life, coupon, increased benefit, monthly income and endowment policies, non-participating. The legal reserve under the company's policies is deposited with the state insurance department.

The policies are free from conditions as to residence, travel, incontestable after one year, if premiums are paid, and grant thirty-one days' grace in payment of premium without interest. The first year's insurance is term insurance.

Loan, cash, paid-up and extended insurance values are endorsed on the policies. Suicide within one year from date of policy is a risk not assumed and in such case premiums actually paid will be returned. Reinstatement may be made at any time on evidence of good health. Payment of the proceeds of the policy either in one sum or in monthly or annual installments is optional with the insured, and tables of installment values are printed in the policy.

A double indemnity, and a total permanent disability and waiver or premium clause is attached to company's forms, for an additional premium, and which may be cancelled by the insured on any anniversary of the policy. A special certificate is also included, promising an advance payment of one hundred dollars to the beneficiary which shall apply on account of any amount due under the policy.

SOUTHERN LIFE AND TRUST COMPANY, Greensboro, N. C. This company issues life, limited payment life and endowment policies on both the annual dividend and non-participating plans. The most popular form is twenty payment life. Disability and double indemnity provisions may be included for an additional premium at the option of the applicant. The policy is incontestable after two years except for non-payment of premium. If the insured commit suicide within two years of date of policy, the policy is null and void except as to amount of premium paid thereon. Non-forfeitable privileges are granted after the third year, and cash, loan and paid-up values are printed in the policy. Optional methods of paying dividends are provided, and dividends may be used to reduce the next premium, to purchase additional insurance or left to accumulate, in which case they may be used to reduce the premium paying period or to mature the policy as an endowment. Similarly installment privileges are provided under which the policy at maturity will be paid in limited or continuous installments.

Thirty-one days' grace in payment of renewal premiums are granted, also re-instatement and change of beneficiary privileges, and change of policy to other regular forms issued by the company.

The disability benefit provision is granted for a special annual premium, but is null and void if the insured engage in military or naval service in time of war. The disability must occur before age sixty and must be such as to render the insured "wholly, continuously and permanently unable to pursue or engage in any gainful occupation or perform any work mental or manual for compensation or profit." The benefits in addition to waiver of payment of premiums coming due during "such disability," provided are as follows:

Beginning six months thereafter, if "such disability" continues, the company will pay to the insured a monthly income of Dollars during "such disability" prior to the maturity of this policy. All said payments will be due at the home office, but without presentation of this policy.

The face amount of this policy payable at maturity, either as an endowment or as a death claim, shall not be reduced by any payments made under this disability provision. The loan values and non-forfeiture privileges of this policy shall be increased and dividends shall be paid from year to year in the same manner as if any premium waived under this provision had been paid in cash.

Proofs of the continuance of "such disability" satisfactory to the company shall be furnished as often as requested by the company by written notice mailed to the registered address of the insured, and the company shall be permitted to examine the insured physically from time to time, but not oftener than once a year. If the insured neglects or refuses to furnish such proofs or to submit to such physical examination, or if it is established that the insured has wholly or partly recovered from "such disability," the company will discontinue payment of benefits and require the payment in cash of all premiums thereafter becoming due hereunder.

Special Causes of Disability: The company will consider as "such disability" the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot.

The company also issues an accident indemnity provision for a special additional premium, attaching to policies prior to age sixty, and paying double the face of the policy in case of death by accident.

STATE MUTUAL LIFE INSURANCE COMPANY, Worcester, Mass. This company issues several forms of policies, but its principal forms are life and endowment policies, annual dividends. All policies are

subject to the non-forfeitable law of Massachusetts, and the values under the non-forfeiture provisions are printed in the policy. The policies are incontestable after one year from date of issue except for non-payment of premium, and may be reinstated at any time, provided it has not been surrendered for its cash value or its extension period expired, on satisfactory evidence of insurability and payment or reinstatement of indebtedness under the policy. Dividends may be paid in cash, applied in reduction of premiums, or to the purchase of paid-up additions, or left with the company to accumulate, and applied to make the policy fully paid-up or to accelerate its maturity. Optional modes of settlement are provided and tables of installment values printed in the policy.

The company issues a disability benefit.

THE TRAVELERS INSURANCE COMPANY, Life Department, Hartford, Conn. This company issues non-participating life policies, only, on the following forms:

Ordinary Life, Limited Payment Life and Endowment, each on the Uniform Premium and Premium Reduction plans, payable in one sum or in installments, annual or monthly, over a period of twenty years. (These installments may be made continuous throughout the lifetime of the original beneficiary by the payment of a small extra premium.)

Twenty Payment Life with Guaranteed Endowment Additions, Insurance Annuity 65, Pension Insurance 65, Insurance with Cash Settlement at Ages, 60, 65, 70 and 80, Life Insurance — Premiums payable to Age 60, Ideal Contract for Business Women, Insurance to Ages 50, 55, 60, 65 and 70 with Monthly Life Income Thereafter, 5 Year Renewable Term, 10 Year Non-Renewable Term, Single Premium Life and Endowment, Reversionary Annuities, Single Premium Life Annuities and Cash Refund Annuities, Single and Annual Premium Deferred Cash Refund Annuities, and Single Annual and 20 Premium Deferred Life Annuities.

The company's contracts on male lives, and on self-supporting, unmarried women, are issued in general in one of three ways:

1. With Disability Provision 1, which provides if the Insured is permanently and totally disabled prior to age 60, after one full annual premium has been paid and before a default in the payment of any subsequent premium, for waiver of premium together with the payment of a monthly income of \$10 per \$1,000 of insurance as long as the disabled insured survives, without deduction from the insurance.

2. With Disability Provision 2, which provides under similar conditions for settlement of the insurance at disability by the payment of 20 annual installments certain of \$68 each for each \$1,000 of insurance — such installments to be continued thereafter as long as the disabled insured survives.

3. Without Disability Provision.

UNION CENTRAL LIFE INSURANCE COMPANY. This company issues life and limited payment life policies, and regular and limited payment endowment policies with or without total and permanent disability benefits. The disability benefit is issued for a special premium, and the benefit does not vest until the expiration of six months' probation after receipt of proof of disability, (except in case of total blindness, loss of feet, hands, or one hand and foot), but payment of premium is waived if disability vests; or otherwise thirty-one days of grace beyond the period of probation is granted for payment of premium falling due within the six months. If the disability occurs before the anniversary of the policy nearest age sixty, premiums are waived, and an annuity of one per cent of the face of the policy paid in monthly installments; after age sixty premiums are allowed to accumulate without interest as an indebtedness against the policy. "Disability" is defined as follows: "The disability must be total, and permanent, and of such a character that the insured is and continuously will be prevented thereby from performing any work, or following any occupation, or engaging in any business, for wages, remuneration or profit, the injuries above specified excepted."

The company also issues Installment and Continuous Installment Policies, upon the Ordinary Life and Limited Payment Life Plans, Five, Ten, Fifteen and Twenty Year participating non-renewable term policies, convertible within five years; and annuities. These policies (except annuities) are all on the annual dividend plan only, and all have liberal loan, cash and paid-up values, and extended insurance.

The company also issues double indemnity benefits providing for payment of double the face of the policy if death results from accident when the face of the policy is payable in one sum, and if paid in installments additional installments equal to the certain installments only are paid at the same time and in same manner as the certain installments. The benefit is issued for an additional premium; and does not apply unless death of insured occur prior to the policy anniversary nearest age 70, and prior to the maturity, or expiry of the policy.

UNION MUTUAL LIFE INSURANCE COMPANY. The policies at present in use by this company are the "Ordinary Life," "Limited Payment Life," "Endowment," "Renewable Term," "Convertible Term," — all on forms providing for apportionment of dividends annually, and are incontestable after one year except for non-payment of premium, and violation of provision regarding military or naval service. The policies are free from restrictions as to occupation, travel and residence, except military or naval service, and contain up-to-date non-forfeiture provisions.

VOLUNTEER STATE LIFE INSURANCE COMPANY, Chattanooga, Tenn. The principal forms issued are whole life, limited payment life, and endowment policies on the non-participating basis.

The policies are incontestable after one year from date except for non-payment of premium, and engaging in military or naval service in time of war, and suicide within one year, is a risk not assumed.

Tables of cash, loan and surrender values are printed in the policy, and cash loans are granted after two full years' premiums have been paid. A total and permanent disability clause is also written in the above-named forms of policies.

STANDARD HEALTH AND ACCIDENT PROVISIONS. Minnesota in 1909 enacted legislation prescribing standard provisions for policies of accident and health insurance, and as well prohibiting the issuance of policies in the state containing certain other provisions. Minnesota took the lead in such legislation applying to accident and health companies, and standard policy provision laws have been enacted in Oregon, Wisconsin, Michigan, Connecticut, Pennsylvania, North Carolina, North Dakota, Idaho, Vermont, Maine, New Hampshire, California, Minnesota, Utah, New York, Washington, Arizona, Alabama, Iowa, Kentucky, Maryland, Massachusetts, Missouri, New Mexico, Oklahoma, South Carolina, South Dakota, Tennessee, Texas, West Virginia and Virginia. Forms in the above states must be approved by the insurance commissioner, and Colorado in addition requires that forms be filed with and approved by the commissioner before being issued.

The earlier legislation was general and only required that policies contain certain provisions. The laws now provide that "no policy of insurance against loss or damage from the sickness, or the bodily injury, or death of the insured by accident shall be issued or delivered . . . until a copy of the form thereof and the classification of risks and the premium rates pertaining thereto have been filed with the insurance commissioner." A refusal by the commissioner to approve a form may be reviewed by the courts. The following section is also a part of the acts:

Section 2. No such policy shall be so issued or delivered (1) unless the entire money and other considerations therefor are expressed in the policy; nor (2) unless the time at which the insurance thereunder takes effect and terminates is stated in a portion of the policy preceding its execution by the insurer; nor (3) unless every printed portion thereof and of any endorsements or attached papers shall be plainly printed in type of which the face shall be not smaller than ten point; nor (4) unless a brief description thereof be printed on its first page, and on its filing back in type of which the face shall be not smaller than fourteen point; nor (5) unless the exceptions of the policy be printed with the same prominence as the benefits, to which they apply, provided, however, that any portion of such policy which purports, by reason of the circumstances under which a loss is incurred, to reduce any indemnity promised therein to an amount less than that provided for the same loss occurring under ordinary circumstances, shall be printed in boldface type and with greater prominence than any other portion of the text of the policy.

POLICYHOLDERS NATIONAL LIFE INSURANCE COMPANY, Sioux Falls, South Dakota. Organized 1919. Guy C. Barton, president; S. H. Witmer, vice-president; H. O. Chapman, secretary and treasurer; W. B. Young, actuary; S. A. Donahoe, M.D., medical director. Formerly Policyholders Life Insurance Company.

POSTAL LIFE INSURANCE COMPANY, New York, N. Y. Organized in 1905 as the "Life Insurance Club of New York"; corporate title changed to its present name in 1906; capital, \$100,000.

William R. Malone, president; W. S. Russell, vice-president; Wesley Sisson, secretary; J. B. Wyckoff, treasurer; C. W. Jackson, actuary. (511 Fifth Avenue.)

PRAIRIE LIFE INSURANCE COMPANY, Omaha, Neb. Organized 1913; capital, \$100,000. W. R. McGrew, president and medical director; T. W. Blackburn, vice-president; L. R. Thornburg, vice-president; M. J. Flynn, treasurer, H. L. McGrew, secretary.

PREFERRED ACCIDENT INSURANCE COMPANY of New York. Organized in 1893; capital, \$700,000. Kimball C. Atwood, president; Phineas C. Lounsbury, vice-president; W. C. Potter, secretary; George H. Ackerman, treasurer.

PREFERRED LIFE INSURANCE COMPANY, THE. 701 Jackson Street, Topeka, Kansas. Organized 1921. L. T. Hussey, president; A. M. Catlin, S. E. Cobb, vice-presidents; W. J. Bryden, secretary and general manager; W. J. Miller, treasurer; T. H. Erving, superintendent of agencies.

PREFERRED RISK LIFE INSURANCE COMPANY, Des Moines, Ia. Organized 1918. J. J. Shambaugh, president; G. W. Anderson, vice-president; W. F. Barr, secretary; George Cosson, treasurer; Dr. F. E. Foulk, medical director.

PRESBYTERIAN MINISTERS' FUND FOR LIFE INSURANCE of Philadelphia is the oldest life insurance organization in the United States, and was organized in 1759. Rev. Perry S. Allen, D.D., president and actuary; M. S. Johnson, secretary; J. C. Neff, treasurer; A. M. Clifford, assistant field secretary; C. R. Craig, M. D., medical director. Writes life, endowment, annuities and monthly installment insurance.

If any life insurance company is entitled to a leading place among the three hundred such companies, it is quite sure that by a vote of the companies themselves this honor would be unanimously accorded to the Presbyterian Ministers' Fund. This honorable achievement has been made by its present management, which in 1921 rounded out 28 years of successful work. It should be added also that this period of successful management of the corporation has been under the immediate direction of a clergyman, Dr. Perry S. Allen, who has been its President and Actuary during all this time, thus refuting that serious reflection on ministers that they are poor business men. Moreover, there is much distinction in being the oldest life insurance company in the world, with the unique and admirable record of never having contested a claim in all the one hundred and sixty-three years of its history. That, like old wine, it improves with age is evidenced in the fact that during the year 1921 it increased its total income from \$2,040,833 to \$2,078,227, an increase over previous year of \$37,394. It also increased its payment to policy holders from \$1,092,924 to \$1,192,793 an increase over previous year of \$99,869. It also increased its gross assets \$817,631 bringing same up to \$11,819,145. Its aggregate new

insurance written for the year 1920 is \$4,431,000 an increase over previous year of \$374,000.

It should be remembered, moreover, that the history of this institution goes back to the year 1717, receiving its charter from "Thomas Penn and Richard Penn, Esquires, true and absolute proprietaries and Governors-in-Chief of the province of Pennsylvania, and Counties of New Castle, Kent and Sussex, upon Delaware, the eleventh day of January, in the thirty-second year of the reign of our Sovereign Lord, George the Second by the grace of God, of Great Britain, France and Ireland, King, Defender of the Faith, and so forth, and in the year of our Lord, one thousand seven hundred fifty-nine."

The Fund insures ministers of all evangelical denominations. Its success has developed out of the most capable and efficient management and the enthusiastic approval of its patrons. Once insured in the Presbyterian Ministers' Fund a policy holder sticks to his contract on account of the fine dividends paid and the low interest rate on its policy loans, and its kindly generous treatment of its policy holders. In 1916 the Fund declared a special extra dividend in amount of 25% of the regular dividend, which has been continued ever since. In ratio of assets to the amount of insurance in force, the Fund is one of the best life insurance companies in existence and deserves the favorable consideration of all who are eligible to its benefits.

PROTECTIVE LIFE INSURANCE COMPANY, Birmingham, Ala. Organized 1907; cash capital, \$141,680. W. D. Jelks, president; Richard W. Massey, vice-president; Ben. W. Lacy, secretary; W. W. Crawford, treasurer; W. G. Harrison, medical director.

PROVIDENT INSURANCE COMPANY, Bismarck, No. Dak. Organized 1916; capital, \$125,000. H. H. Steele, president; C. L. Young, vice-president and counsel; F. L. Conklin, secretary; H. B. Beach, assistant secretary and actuary; J. L. Bell, treasurer; J. H. Vidal, manager of agencies; W. H. Bodensab, medical director.

PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, Chattanooga, Tenn. Organized 1887; reorganized as a stock company in 1910. Cash capital, \$200,000. Robert J. Maclellan, president; A. W. Chambliss, vice-president and general counsel; W. C. Cartinhour, secretary; L. W. Llewellyn, treasurer; J. W. Kirksey, assistant treasurer; M. E. LeSueur, agency manager; A. S. Caldwell, manager life department; W. C. Stacy, agency manager life department; J. D. Reeder, actuary; H. L. Fancher, M.D., medical director.

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, Philadelphia, Pa. Incorporated 1865; capital, paid in \$2,000,000. Asa S. Wing, president; J. Barton Townsend, John Way, M. Albert Linton, vice-presidents; Leonard C. Ashton, secretary; Mathew Walker, manager of agencies; Franklin C. Morss, assistant

manager of agencies; Thomas R. Hill, superintendent of agencies; Samuel H. Troth, treasurer; David G. Alsop, actuary; Edward W. Marshall, assistant actuary; Charles H. Willits, medical director; Herbert Old, assistant medical director; J. Smith Hart, insurance supervisor; W. S. Ashbrook, agency secretary.

PROVIDERS LIFE ASSURANCE COMPANY, Chicago, Ill. Organized 1915; began business 1916; cash capital, \$145,430. M. F. Bozinch, president; J. T. Fortin, vice-president; W. S. Mirowski, secretary and treasurer; Charles M. Haft, general counsel.

PRUDENTIAL INSURANCE COMPANY OF AMERICA, THE, Newark, N. J. Organized 1875. Forrest F. Dryden, president; Richard V. Lindabury, general counsel; Edward D. Duffield, vice-president and associate general counsel; John K. Gore, vice-president and actuary; Wilbur S. Johnson, vice-president and comptroller; Edward Gray, vice-president; Edward Kanouse, vice-president; Frederic A. Boyle, vice-president and treasurer; Willard I. Hamilton, second vice-president and secretary.

PUBLICITY MANAGERS. A number of the more important insurance companies have found it necessary to open advertising or publicity departments in charge of one of the officials of the company or a man specially employed through which that important branch of their business may be more expeditiously handled. Some of these departments have reached large proportions. The following list is not complete but will be added to in succeeding issues of the Cyclo-pedia. The addresses of all these are at the home offices of their respective companies:

Aetna Insurance Company, Geo. L. Burnham, Comptroller.
 Aetna Life Insurance Company, W. A. Briggs, Advertising Manager.
 Berkshire Life Insurance Company, W. S. Weld, Superintendent of Agencies.
 Commercial Union Assurance Co., W. W. Ellis, Publicity Manager.
 Continental Fire Insurance Company of New York, Vincent L. Gallagher, Manager Business Development Department.
 Columbian National Life Insurance Co., John Buchanan, Editor and Advertising Manager.
 Equitable Life Assurance Society, A. H. Reddall, Manager Advertising Department.
 Fidelity and Deposit Co. of Maryland, W. L. Randall, Publicity Manager.
 Fireman's Fund Insurance Company, A. D. Lange, Manager Advertising Department.
 General Accident Fire and Life Assurance Corporation, Ltd., Thos. C. Moore, Assistant United States Manager.
 Hartford Fire Insurance Company, John W. Longnecker, Editor and Manager Publicity Department.
 Home Insurance Company of New York, E. L. Sullivan, Manager Publicity Department.
 Insurance Company of North America, C. A. Palmer, Advertising Manager.
 International Life Insurance Co. of St. Louis, J. L. Babler, Vice-president.
 John Hancock Mutual Life Insurance Co., Henry L. Putnam, Manager Publicity Department.
 Liberty Mutual Insurance Company, Boston, Robert P. Ashley, Advertising Manager.
 Liverpool and London and Globe Insurance Company, Robert H. Williams, Assistant Deputy Manager.
 Maryland Casualty Co., H. A. Warner, Manager of Publicity.
 Metropolitan Life Insurance Co., Luther B. Little, Manager Publication Division.
 Missouri State Life Ins. Co., Roy L. Beck, Manager Sales Service Department.
 Mutual Life Insurance Company of New York, Stewart Anderson, Manager Literary Department.

New England Mutual Life Insurance Company, W. H. Hazard, Ph.D., Editor and Head, Department of Publications.

North British and Mercantile Insurance Co., Chauncey S. S. Miller, Advertising Manager.

Northwestern Mutual Life Insurance Company, Henry F. Tyrrell, secretary Publicity Committee.

New York Life Insurance Company, E. M. Franklin, Superintendent of Supplies.

Ocean Accident and Guarantee Corporation, G. William Ellis, Superintendent Publicity Department.

Peoria Life Insurance Co., F. J. Bohl, Manager Publicity Department.

Phoenix Assurance Company of London, W. A. Miller, Manager Publicity Department.

Phoenix Insurance Company, E. V. Chaplin, Assistant secretary.

Phoenix Mutual Life Insurance Co., J. Fay Newton, Manager Publicity Division.

Preferred Accident Insurance Company, Chas. E. Ward, Manager Advertising Department.

State Mutual Life Insurance Company, Stephen Ireland, Superintendent of Agencies.

Travelers Insurance Company, J. D. Whitney, Manager Publicity Department.

PUBLIC LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1918; began business 1920. Louis Narowitz, president; Fred H. Welsch, C. W. Kuhn, A. L. Linder and David M. Haines, vice-presidents; J. W. Singleton, secretary; L. L. Gardner, assistant secretary; Marshall Reagen, superintendent of agents; James H. Blair, medical supervisor.

PUBLIC SAVINGS INSURANCE COMPANY OF AMERICA, Indianapolis, Ind. Organized 1909, began business 1910; capital \$144,505. Carl G. Winter, president and medical director; Ed. G. Sourbier, vice-president; W. Scott Deming, second vice-president; Charles W. Folz, secretary and treasurer; W. S. Wenzel, assistant secretary.

PURE PROTECTION LIFE ASSOCIATION, Cleveland, Ohio. Organized 1912. Dr. G. W. Hopkins, president; O. K. Dorn, treasurer; E. S. Barnard, secretary.

PURITAN LIFE INSURANCE COMPANY, Providence, R. I. Organized 1907; capital, paid-in, \$200,000. Charles Perry, president; Henry D. Sharpe, vice-president; Edward H. Rathbun, second vice-president; Clinton C. White, secretary and treasurer; E. D. Chesebro, M.D., medical director; H. S. Redstone, actuary and assistant secretary.

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QUICK PAYMENT OLD LINE LIFE INSURANCE COMPANY, Holland building, St. Louis, Mo. Organized 1914. John C. Seger, president; H. D. Evans and John T. Dinkins, vice-presidents; Irwin L. Page, secretary; James H. Moore, assistant secretary; H. Dell Evans, treasurer; James H. Moore, superintendent of agencies; Dr. Lee Turley, medical director.

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RECEIPTS FROM AND REMITTANCES TO HOME OFFICES OF FOREIGN INSURANCE COMPANIES IN 1921. The reports of the insurance departments for 1922 make the following statement of the amounts remitted by foreign casualty companies in this country to their home offices and their receipts from the same in 1921:

Companies	Amount sent to Home Office	Amount rec'd from Home Office
Employers' Liability	\$1,008,671	\$11,468
European	6,596	715
General Accident	182,703	.....
Guarantee Company of North America	40,484	87,587
London Guarantee and Accident	845,313	.....
Ocean Accident . . . . .	.....	.....
Zurich General	123,352	3,460
Total, 1921	\$2,207,119	\$103,230
Excess of amount sent to home office	\$2,103,889	.....

RED MENS FRATERNAL ACCIDENT ASSOCIATION OF AMERICA, Westfield, Mass. (See United Casualty Company.)

REGISTER LIFE INSURANCE COMPANY, Davenport, Ia. Organized 1889. Dr. George E. Decker, president and medical director; John H. Schaefer, vice-president; Adam E. Littig, secretary and treasurer; Louis E. Knocke, assistant secretary and treasurer; Charles Grilk, Esq., general counsel.

REINSURANCE LIFE COMPANY, Des Moines, Iowa. Organized 1918, H. B. Hawley, president; Alex Fitzhugh, vice-president; Frank J. Haight, consulting actuary; R. M. Malpas, secretary; Dr. Carl Stutsman, medical director; Harley H. Stipp, treasurer and general counsel.

REINSURED, RETIRED AND FAILED INSURANCE COMPANIES IN 1921. The following is a list of life, casualty and miscellaneous insurance companies which ceased to do business for various causes in 1921.

- American Life, Des Moines, Ia., merged with the Northern Assurance under the title of American Life, Detroit, Mich.
- Colorado Life, Denver, Col., reinsured in Western National, Cheyenne.
- Great Southern Life Insurance Co., Birmingham, Ala., changed its name to Alabama Nat. Life Ins. Co.
- National Bankers, Kansas City, Mo., merged with American Bankers, Chicago.
- Surety Fund Life, Minneapolis, Minn., merged with the State Life, Des Moines, Ia.

CASUALTY

American Bonding and Casualty, Sioux City, receivership.
 Bankers Automobile Insurance Co., Lincoln, Neb., reinsured in Union Auto Insurance Co., Lincoln.
 Delaware Surety Co., Wilmington, retired.
 Delaware Trust Co., Wilmington, retired.
 Farmers Live Stock, Des Moines, receiver appointed.
 Lion Accident and Casualty Co., Omaha, changed name to Pyramid Mutual Accident.
 Lion Bonding and Surety Co., Omaha, liquidation.
 Michigan Mutual Plate Glass, Battle Creek, changed its name to National Mutual Plate Glass.
 Mid-West Live Stock, Quincy, Ill., receiver appointed.
 National Bonding and Insurance Co., changed its name to Inter-Ocean Reinsurance Co.
 National Live Stock Co., Des Moines, retired.
 Spokane Title Insurance Co., Spokane, Wash., retired.
 Nebraska Live Stock, Omaha, changed its name to Nebraska Live Stock Insurance and Indemnity Co.
 New York Motorists Mut. Casualty Co., changed its name to United States Mutual Automobile Cas. Co.
 Trust Company of St. Louis County, Clayton, Mo., retired.

The following reciprocal and mutual associations retired in 1921.

American Automobile Indemnity Exchange, Chicago.
 American Indemnity Exchange, Los Angeles. Receiver.
 Arizona Mutual Auto Insurance Company, Phoenix. Reinsured.
 Automobile Insurance Association of America, Minneapolis. Receiver.
 Automobile Insurance Association, Jacksonville, Ill. Reinsured.
 Auto Protective Association, Indianapolis. Reinsured.
 Bankers Auto Insurance Association, Chicago. Reinsured.
 Central Automobile Insurance Exchange, Newark, Ill. Failed.
 Central Casualty Underwriters, Chicago. Receiver.
 Coal Operators Mutual of Western Pennsylvania, Pittsburgh. Liquidating.
 Columbian Automobile Underwriters, Peoria, Ill.
 Crescent Auto Protective Association, Mattoon, Ill. Reinsured.
 Employers Mutual Insurance and Service Company, Baltimore. Receiver.
 Farmers and Merchants Auto Inter-Insurance Exchange, Chicago. Failed.
 Globe Auto Insurance Exchange, Rock Island. Ceased business.
 Home Automobile Indemnity Association, Decatur, Ill. Reinsured.
 Home Mutual Automobile Ins. Co., Cameron, Mo. Receiver.
 Hudson Motor Indemnity Exchange, Chicago. Receiver.
 Illinois Plate Glass Insurance Ass., Chicago. Receiver.
 Independent Motor Underwriters, Chicago. Failed.
 Indiana Coal Operators Reciprocal Ass., Indianapolis. Reinsured.
 Indiana Employers Reciprocal Ass., Indianapolis. Reinsured.
 Industrial Reciprocal Exchange, Aurora, Ill. Ceased business.
 Kentucky Employers Reciprocal Ass., Frankfort. Reinsured.
 La Salle Auto Insurance Ass., Ottawa, Ill. Failed.
 Lincoln Mutual Casualty Co., Springfield, Ill. Reinsured.
 Mercantile Motor Insurance Exchange, Chicago. Reinsured.
 Mercantile Plate Glass Ins. Exchange, Chicago. Reinsured.
 Michigan Automobile Ins. Exchange, Grand Rapids. Failed.
 Millers Indemnity Underwriters, Dallas. Reinsured.
 Monroe Automobile Ass., Waterloo, Ill. Reinsured.
 Motor Car Indemnity Exchange, Chicago. Merger.
 Motor Car Underwriters, New Jersey. Receiver.
 Mutual Automobile Casualty Company of America, Oklahoma City. Reinsured.
 National Automobile Service Association, Philadelphia. Ceased business.
 National Mutual Automobile Ins. Co., Bay City, Mich. Reinsured.
 Oklahoma Employers Mutual Ins. Co., Okmulgee, Okla. Reinsured.
 Prairie State Auto Ins. Ass., Duquoin, Ill. Receiver.
 Preferred Auto Owners Indemnity Exchange, Chicago. Ceased business.
 Reliable Motor Indemnity Association, Freeport, Ill. Ceased business.
 Rockford Motor Ins., Exchange, Rockford, Ill. Reinsured.
 Security Auto Insurance Ass., Aurora, Ill. Receiver.
 Security Auto Mutual, Youngstown, Ohio. Reinsured.
 Standard Automobile Insurance Ass., Springfield, Ill. Converted into a mutual.
 States Automobile Ins. Ass., Beardstown, Ill. Reinsured.

State Mutual Liability Ins. Co., Newark, N. J. Receiver.
United Farmers Auto Association, Decatur, Ill. Ceased business.
United States Mutual Automobile Casualty Co., New York. In liquidation by New York Insurance Department.
United States Mutual Automobile Ins. Co., Bay City, Mich. Receivership.

RELIABLE LIFE AND ACCIDENT INSURANCE COMPANY, St. Louis, Mo. Organized 1921; cash capital, \$80,000. B. L. Tatman, president; A. A. Jekel, secretary.

RELIABLE LIFE INSURANCE COMPANY, New Orleans, La. Organized 1915; paid in capital, \$25,000 (industrial business) Louis Hufft, president; S. J. Holzenthal, John Hoth, vice-presidents; Arthur Peters, treasurer; A. U. St. Pasteur, secretary; C. F. Helmecke, J. D., consulting actuary.

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH, Pa. Organized, 1903; capital, \$1,000,000; J. H. Reed, president; A. E. Braun, vice-president; H. G. Scott, vice-president and secretary; E. G. McCormack, general manager; G. C. Moore, treasurer; Angus Allmond and W. L. Wilhoite, superintendents of agencies; O. M. Eakins, M. D., medical director; W. W. Hobson, M. D., Albert A. Wagner, M. D., assistant medical directors; J. N. Jamison, assistant secretary and actuary; T. J. McKenna, Jr., L. P. Gregory, assistant secretaries; W. J. Snodgrass, assistant treasurer; Millard Keys, assistant actuary.

REPUBLIC CASUALTY COMPANY, 232 Fourth Ave., Pittsburgh, Pa. Organized 1914; capital \$750,000. The company was incorporated under Ohio laws, but reincorporated under Pennsylvania laws in 1916. S. C. Martin, president; W. H. Robinson, H. C. Silliman, and H. W. Neely, vice-presidents; J. H. Silliman, secretary and managing underwriter; B. L. White, assistant secretary.

REPUBLIC LIFE INSURANCE COMPANY, Flynn Building, Des Moines, Iowa. Organized 1919. M. B. Alldridge, president; M. B. Ruffcorn, vice-president; J. E. Kick, secretary and treasurer; F. I. McGraw, actuary.

RESERVE HEALTH AND ACCIDENT INSURANCE COMPANY, 111 East Sixth Ave., Topeka, Kansas. W. H. Conry, president; J. P. Slaughter, vice-president; W. H. Wasson, secretary and manager; P. W. Griggs, treasurer; J. L. Allen, superintendent of agencies.

RESERVES IN LIFE INSURANCE — WHY THEY ARE NECESSARY.* The word "Reserves" as used in life insurance is apt to be misleading, because it has a different meaning in connection with banking. In a bank the reserve is not a fund to meet the deposits, but is an additional guarantee to depositors. It is therefore in the nature of surplus. In life insurance, however, the reserve is

*By Arthur Hunter, Actuary New York Life Insurance Company.

the fund which is necessary to meet the obligations as they accrue. The necessity for the mathematical reserve may be seen from the following simple explanation:

If the policyholders were to pay annually their actual share of the death losses according to their attained age, there would be no necessity for a reserve at the end of each policy year. This may be readily seen by considering that the company experiences the American Table of Mortality, and that each person is called upon to pay the death rate per thousand dollars on that table. If a man were thirty-five years of age, he would pay \$8.95; if forty-five, \$11.16; if fifty-five, \$18.57; if sixty-five, \$40.13; if seventy-five, \$94.37 per thousand. The rapid increase in rate suggests that it is not to the advantage of persons to take their insurance in this way because the older the age the greater the cost. This is the reverse of the natural condition, where the heavier cost should be paid during the producing years. In Whole Life Policies, therefore, a level premium is charged which is an equivalent of the gradually increasing rate. For example, at age thirty-five the premium, without margin for expenses, for a whole Life Policy on the basis of the American Table of Mortality with $3\frac{1}{2}\%$ interest, is \$19.91, which is greater than the death rate per thousand under the American Table up to age fifty-seven. If the calculations are mathematically correct, a group of men who paid the Ordinary Life premium would in the end be in the same position as a group of men who paid the annual or increasing premium, taking account of compound interest. In order to accomplish this result, the excess premiums in the early policy years must be accumulated with interest to meet the time when the actual cost of the insurance is less than the level premium. The reserve is the guarantee that the company can, in spite of the insufficient premiums of the later years, meet the heavier death losses at the older ages.

The necessity of carrying a reserve under Ordinary Life policies may be looked at from another standpoint. Before the policy is issued the value of the benefit granted by the company must be equal to the value of the obligation assumed by the policyholder, leaving out of account all questions of expenses, and dealing with the matter solely from the mathematical standpoint. If that were not so, then the company is giving too much benefit for the premium, or is charging the insured too large a premium for the benefit. One year after the policy is issued, the liability of the company, which is, to pay the sum insured, must be larger than at the date of issue, because the insured is older and nearer the time when death will occur. On the other hand, the value of the obligation of the insured, which is, to pay the premiums, is smaller than at the date of issue because he is one year older and less premiums will be received in the future. The difference between the obligation of the company and that of the insured increases with advancing age, and represents the reserve.

The method of looking at the reserve as an accumulation of over payments is called the retrospective method because, in order to calculate the reserve on any particular policy, we consider the excess of premiums paid over the cost, plus accumulated interest. When we

look towards the future to determine the value of the company's liability for death benefits and of the insured's liability for payment of premiums, it is called the prospective method, and was described in the preceding paragraph.

Under Limited Payment Life policies the excess premium is paid for the privilege of discontinuing premium payments at the end of a stated number of years. These excess premiums must be carefully invested at interest so that the reserve after all premiums are paid will be equal to the mathematical single premium which the company must have in hand to pay all future death losses without further payment of premium. Under an Endowment insurance the reserve must consist of a sum which would be sufficient to meet the death loss and accumulate an amount equal to the face of the policy in event of the insured being alive at the end of a stated number of years.

DEMONSTRATION OF RESERVE. An illustration of the reserve calls for a lengthy table unless an advanced age is taken. At age ninety the limit of the American table is reached in six years, but a demonstration at such an age must be considered from the theoretical standpoint, as life insurance companies do not generally issue policies above age sixty-five. It should be understood that while all the lives are supposed to die under the American Table at age ninety-six, the experience of the companies in recent years has shown instances of persons living beyond that age. The following table gives the number living out of 100,000 persons who entered at age ten, the number dying being given at each age from ninety to ninety-five.

Age	Number Living	Number Dying
90	847	385
91	462	246
92	216	137
93	79	58
94	21	18
95	3	3

The premium for the Whole Life Insurance is \$502.68 per thousand. The following is a financial exhibit of the transaction, allowing interest at 3%, and leaving out of account the question of expense.

Age	Premiums	Interest	Death Losses	Reserve	Reserve Per Policy
90	\$425,770	\$12,773	\$385,000	\$53,543	\$116
91	232,238	8,573	246,000	48,354	224
92	108,579	4,708	137,000	24,641	312
93	39,712	1,931	58,000	8,284	394
94	10,556	565	18,000	1,405	468
95	1,508	87	3,000	.....	1,000
	<u>\$818,363</u>	<u>\$28,637</u>	<u>\$847,000</u>		

The initial figure of \$425,770 is obtained by multiplying the premium of \$502.68 by the number of persons living at age ninety, who are each assumed to pay a premium for \$1,000 insurance. Interest for a year at 3% is \$12,773, which, added to the premium, leaves available the sum of \$438,543, out of which is paid the death losses

at the end of the year, of \$385,000; i.e., \$1,000 on 385 persons who die between ages ninety and ninety-one. The balance of \$53,543 is the total reserve, which divided by the number of persons living at the end of the year, 462, gives the reserve per thousand of \$116.

As will now be shown, the reserve of \$53,543 is needed to meet the future liability and is not surplus.

Reserve fund at end of first year	\$53,543
Premiums received from 462 persons	232,238
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Fund in hand at beginning of second year	\$285,781
Interest for one year at 3%	8,573
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Deduct death losses on 246 persons	\$294,354
	246,000
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Reserve fund at end of second year	\$48,354

As there are 216 policies remaining in force at the end of the year the reserve per thousand would be \$224.

Particular attention is drawn to the fact that the sum of the second year's premiums and the second year's interest is not sufficient to pay the year's death losses, and, accordingly, the company has to draw from the reserve fund to the extent of about \$5,000.

By inspecting the table already given, it will be seen that the premiums for the third, fourth and fifth years, and interest for the same years are less than the death losses. For example, during the third policy year the premiums and interest amount to \$113,287, while the death losses amount to \$137,000, thus creating a deficit of about \$24,000.

It should be noted that while the reserve held by the company decreases, the reserve per policy or per thousand increases, because there are fewer persons to share in this reserve.

The death losses for the three men who die before attaining age ninety-six are exactly met from the reserve in hand at the end of the preceding year, the premiums paid at the beginning of the year and the interest thereon, so that when the death losses are paid to those who enter age ninety-five, but do not attain age ninety-six, the fund is exhausted.

Three facts are brought out clearly from the foregoing demonstration: first, that the reserve is necessary to carry the contract to completion; second, that the reserve is an obligation of the company and is not of the nature of surplus; third, that the reserve is drawn upon to meet death losses when the level premium is insufficient in the later years of the policy.

RESERVE LOAN LIFE INSURANCE COMPANY, Indianapolis, Ind. Organized 1897, capital, paid in, \$100,000. Chalmers Brown, president; W. R. Zulich, vice-president and treasurer; E. A. Bellis, vice-president; G. L. Stayman, secretary and actuary; Guilford A. Deitch, counsel and agency director; F. L. Truitt, medical director. (429 North Penn street.)

RHODE ISLAND, INSURANCE SUPERVISION IN, 1856-1922. The insurance department was established in 1856, and was composed originally of a board of three commissioners. In 1863 the law was amended making the State auditor *ex officio* insurance commissioner. The auditor is elected by the legislature annually. [See Cyclopedia for 1913-14 for list of former officials.] Charles C. Gray, who had been commissioner since 1899, died in 1916 and P. H. Wilbour was appointed his successor.

RHODE ISLAND LIFE UNDERWRITERS' ASSOCIATION, was organized in April, 1911, and reorganized in February, 1913. Officers were elected as follows: President, C. C. Blanchard; vice-president, M. H. Stearns; secretary, B. M. Smith; treasurer, Wm. H. Griswold. The present officers, elected in June, 1921, are: President, Walter S. Brokaw; vice-president, George E. Morris; secretary, L. B. Dyer, 515 Turks Head building, Providence, R. I.; treasurer, H. C. Sherman, Jr.

RIDGELY PROTECTIVE ASSOCIATION, THE. 18 Franklin St., Worcester, Mass. Organized 1894. capital, \$100,000. Austin A. Heath, president; Melville F. Heath, vice-president; James P. Gray, secretary and superintendent of agencies; Volney L. Heath, treasurer.

ROCKFORD LIFE INSURANCE COMPANY, Rockford, Ill. Organized 1910; capital, \$175,000. P. A. Peterson, president; W. C. Free, vice-president; F. L. Brown, vice-president and secretary; R. Hanson, assistant secretary; H. S. Burpee, treasurer; A. P. Floberg, assistant treasurer; Dr. John E. Tuite, medical director; E. D. Reynolds, counsel.

ROMAN STANDARD LIFE INSURANCE COMPANY, Manistee, Mich. Organized, 1912; capital \$100,000. Robert Y. Spier, president; William Lloyd and Fred C. Wetmore, vice-presidents; David E. Cole, secretary; Frank W. White, treasurer.

ROYAL INDEMNITY COMPANY, 84 William Street, New York. Organized in 1910. Capital, \$1,000,000. Charles H. Holland, president; Milford E. Jewett, first vice-president; Edwin D. Livingston and F. J. O'Neill, vice-presidents; James Morrison, secretary.

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY, Des Moines, Ia. Chartered 1886. Frank D. Jackson, president; Sidney A. Foster, vice-president and secretary; N. M. Hubbard, Jr., vice-president and counsel; Carl B. Pray, vice-president and treasurer; James Taggart Priestley, vice-president and medical director.

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SAFETY FIRST INSURANCE COMPANY, Oklahoma City, Okla. A. L. Welch, president and manager; J. G. Watkins, Jr., secretary and treasurer; J. M. Alford, medical director; T. J. McComb, actuary. The company was organized as the Oklahoma Life and Casualty Company, re-insured the business of the Safety First Health and Accident Insurance Company, and adopted the present title in 1921. Health and accident insurance.

SAN JACINTO LIFE INSURANCE COMPANY, Beaumont, Tex. Organized and began business in 1914; cash capital, \$200,000.00. H. M. Hargrove, president; W. H. Stark, vice-president; C. H. Moore, vice-president; I. R. Bordages, vice-president; J. S. Edwards, secretary; B. R. Norvell, treasurer; Dr. D. S. Wier, medical director; Chas. H. Stroeck, assistant treasurer; George A. Walls, and C. A. Riggs, assistant secretaries; Dr. J. H. Reagan, associate medical director; Dr. H. C. Bailiff, assistant medical director; J. F. Gilbert, agency director.

SCRANTON LIFE INSURANCE COMPANY, Scranton, Pa. Organized 1907; capital, \$340,000 James S. McAnulty, president; W. P. Stevens and Alfred E. Connell, vice-presidents; William E. Napier, secretary; Robert Merriman, actuary; E. W. Evans, assistant secretary; M. F. Larkin, treasurer; J. F. Lavis, assistant treasurer; G. G. Lindsay, M.D., medical director; H. V. Cotton and G. W. Swain, assistant superintendents of agencies.

SECURITY LIFE AND TRUST COMPANY. Greensboro, N. C. Organized 1920; cash capital \$150,000. George A. Grimsley, president; C. C. Taylor, vice-president and general manager; W. T. Grimsley, secretary and treasurer.

SECURITY LIFE INSURANCE COMPANY OF AMERICA, Richmond, Va., headquarters, Chicago, Ill. Organized 1902; cash capital, \$220,000. O. W. Johnson, president and treasurer; S. W. Goss, vice-president and manager of agencies; J. C. Seitz, secretary and actuary; I. E. Hoffman, medical director; F. W. Bull, general counsel. (209 South La Salle St.)

SECURITY MUTUAL CASUALTY COMPANY, 3236 South Michigan Avenue, Chicago, Ill. Organized 1913. Edwin L. Ward, president; George L. Mallery, vice-president; W. W. Sherman, treasurer; Henry Veeder, secretary.

SECURITY MUTUAL LIFE INSURANCE COMPANY, Binghamton, N. Y. Organized 1886. David S. Dickenson, president; Albert B. Howe, vice-president; C. A. LaDue, secretary; Z. Ben-

nett Phelps, treasurer; C. H. Jackson, superintendent of agencies; F. C. Goodnough and Walter Thompson, assistant secretaries; F. R. Brunner, actuary; H. D. Hinman, general counsel; R. L. Lounsbury; M.D., medical director; J. L. Gregory, attorney; Levi Hoag and L. Mable, assistant superintendents of agencies; L. Morse, assistant actuary; A. E. Smith, comptroller.

SECURITY MUTUAL LIFE INSURANCE COMPANY, Lincoln, Neb. Organized 1895. E. B. Stephenson, president; L. J. Dunn, vice-president and treasurer; M. A. Hyde, assistant secretary; H. B. Miller, M. D., medical director; W. A. Lindly, consulting actuary; A. G. Gabriel, actuary.

SHENANDOAH LIFE INSURANCE COMPANY, Roanoke, Va. Organized 1916; cash capital, \$500,000. R. H. Angell, president; E. Lee Trinkle, vice-president; E. D. Newman, second vice-president; W. F. Macallister, manager of agencies; W. L. Andrews, secretary and treasurer; F. C. Collings, assistant secretary and assistant treasurer; Dr. J. H. Dunkley, medical director; Louis St. J. Thomas, auditor.

SIOUX CITY LIFE UNDERWRITERS ASSOCIATION, Sioux City, Ia. Organized in June, 1915, with the following officers: President, T. B. Hutton; vice-president, W. M. McKercher; second vice-president, W. N. Grady; secretary, A. E. Payton; treasurer, C. H. Ross. The present officers, elected in June 1922, are: President, Charles A. Smith, Central Life of Iowa; vice-president, M. Q. Frye, Metropolitan Life; secretary, F. A. Tennant, Penn Mutual Life, 613 Davidson Block, Sioux City, Ia.; treasurer, Thomas A. Johnson, Guardian Life.

SOUTH CAROLINA, SUPERVISION OF INSURANCE IN, 1876-1922. In South Carolina the comptroller-general was charged with limited duties of insurance supervision up to 1908. The legislature of 1908 established a separate insurance department, with the official in charge designated as insurance commissioner. The term of office is two years. F. H. McMaster was appointed commissioner under the act, and served until 1918, when he was succeeded by W. A. McSwain who resigned in 1921 and was succeeded by John J. McMahan. (For list of earlier officials see Cyclopedia for 1913-14).

SOUTH DAKOTA, SUPERVISION OF INSURANCE IN, 1889-1922. After the state was organized the state auditor was charged with the duties of insurance supervision. The state legislature of 1897 established a department of insurance with an official in charge styled commissioner of insurance. His term is for two years. [For list of earlier officials see Cyclopedia for 1913-14.]

M. Harry O'Brien was appointed in 1915, and W. N. Van Camp is the present commissioner appointed in 1917 and re-appointed in 1921.

SOUTHEASTERN LIFE INSURANCE COMPANY, Greenville, S. C. Organized 1905; capital, paid in, \$100,000. T. Oregon Lawton, president; F. A. Lawton, vice-president; Dr. C. C. Geer, vice-presi-

dent and medical director; W. W. Mason, secretary; Miss R. L. Bryant, treasurer; C. W. Estes, vice-president and superintendent of agents.

SOUTHERN AID SOCIETY OF VIRGINIA, INC. 527 North Second street, Richmond, Va. Organized 1893; capital \$30,000. Jas. T. Carter, president and attorney; Edward Stewart, vice-president; B. A. Cephas, second vice-president; A. Washington, third vice-president; W. E. Baker, treasurer; B. L. Jordan, secretary and manager; W. A. Jordan, assistant secretary and manager.

SOUTHERN INDUSTRIAL INSURER'S CONFERENCE, an association of southern casualty companies writing industrial, health and accident insurance, was organized at Atlanta, Ga., in December, 1910. Officers were elected as follows: President, M. D. Johnson, Jacksonville, Fla.; vice-president, H. F. Huffaker, Chattanooga, Tenn.; secretary, C. J. Goodman, Jackson, Tenn.; treasurer, C. A. Langford, Savannah, Ga. The Conference was organized as the Southern Casualty and Surety Conference, and adopted the present title in 1917.

The following was the company membership at the last annual meeting:

Bankers Health and Life, Macon, Ga.; Capital City Benefit Society, Washington, D. C.; Carolina Life, Columbia, S. C.; Citizens Life Insurance Company, New Orleans, La.; Continental Life, Washington, D. C.; Durham Life, Raleigh, N. C.; Empire Health and Accident, Indianapolis, Ind.; Gulf Life and Accident, Jacksonville, Fla.; Home Beneficial Association, Richmond, Va.; Home Security, Durham, N. C.; Imperial Life Insurance Company, Asheville, N. C.; Industrial Life and Health, Atlanta, Ga.; Interstate Life and Accident, Louisville, Ky.; Inter-Ocean Casualty, Cincinnati, Ohio; Kentucky Central Life and Accident, Anchorage, Ky.; McGlawn Association Agencies of American National Insurance Company, Atlanta, Ga.; Life and Casualty, Nashville, Tenn.; Missouri Life and Accident, St. Louis, Mo.; Mutual, Richmond, Va.; National Life and Accident, Nashville, Tenn.; Peninsular Casualty, Jacksonville, Fla.; People's Mutual Benefit, Washington, D. C.; Provident Life and Accident, Chattanooga, Tenn.; Reliable Life and Accident, St. Louis, Mo.; Southern Life and Health, Birmingham, Ala.; Washington Life and Accident, Chicago, Ill.

The twelfth annual meeting was held in Birmingham, Ala., October 20 and 21, 1921, with President Estes presiding. Reports were presented by committees and the secretary-treasurer in which the work of the year and affairs of the Conference were reviewed.

The addresses and papers were as follows: Address of the president, P. M. Estes, Life and Casualty Insurance Company, Nashville, Tenn.; "Is a Reliable Sickness Experience Table Necessary?" J. R. Leal, Interstate Life and Accident, Chattanooga, Tenn.; "Sickness Experience of the Life and Casualty Insurance Company." F. M. Phillippi, Life and Casualty, Nashville, Tenn.; "Some Departmental Difficulties with Industrial Business" A. W. Briscoe, Insurance Commissioner of Alabama; "Financial Condition of the South" T. O. Smith, Birmingham Trust and Savings Company; "My Brother's Keeping" Chauncey S. S. Miller, North British and Mercantile, New York City; "Public Health" Dr. S. W. Blasingame, Department of Health of Alabama; "The Provident Plan of Accounting" W. R. Lathrop, Southern Life and Health, Birmingham, Ala.; "Agents" C. P. Orr, Southern Life and

Health, Birmingham, Ala.; "The Forgotten Man" Dr. J. R. Harris, National Reform Association.

Officers were elected as follows: President, I. S. D. Sauls, Continental Life, Washington, D. C.; vice-president, B. L. Tatman, Reliable Life and Accident, St. Louis, Mo.; secretary and treasurer, E. T. Burr, Durham Life, Raleigh, N. C.; executive committee, W. R. Lathrop, Southern Life and Health, Birmingham, Ala.; R. H. Dobbs, Industrial Life and Health, Atlanta, Ga.; Chas. E. Clark, Peninsular Casualty, Jacksonville, Fla.; C. A. Craig, National Life and Accident, Nashville, Tenn.; P. M. Estes, Life and Casualty, Nashville, Tenn.; G. R. Kendall, Washington Life and Accident, Chicago, Ill.; A. B. Langley, Carolina Life, Columbia, S. C.

The Spring meeting of the Conference was held at Cincinnati, Ohio, May 10 and 11, 1922. President I. S. D. Sauls presided and reports from committees and officers were presented.

Addresses delivered and papers presented were as follows: Address of the President, I. S. D. Sauls, Continental Life, Washington, D. C.; "Need of Uniform Insurance Laws" B. W. Gearheart, Insurance Commissioner of Ohio; "Changes in Methods of Selecting Ordinary Risks" Dr. J. W. Johnson, Interstate Life and Accident, Chattanooga, Tenn.; "Relationship of the Southern Industrial Insurers' and the Health and Accident Underwriters Conference" W. R. Sanders, Health and Accident Underwriters Conference. "Why Are We Here!" George R. Kendall, Washington Life and Accident, Chicago, Ill.; "The Golden Rule in Business" Arthur Nash, Nash Clothing Company, Cincinnati, Ohio; "Destruction of Useless Files and Papers" P. M. Estes, Life and Casualty, Nashville, Tenn.; "Statistics" J. R. Leal, Interstate Life and Accident Chattanooga, Tenn.; "Business Conditions" T. J. Davis, First National Bank, Cincinnati, Ohio; "Building a Life Insurance Company" John D. Sage, Union Central Life, Cincinnati, Ohio.; "Some Aspects of Public Health Work" Dr. Otto P. Geier, Cincinnati, O.; "The Agency Force" Allan Dunkerly, Life and Casualty, Nashville, Tenn.; "Industrial Life Production" S. B. Coley, Durham Life Raleigh, N. C.; "Branch Office Accounting" C. A. Craig, National Life and Accident, Nashville, Tenn.; "Producing Ordinary Life Insurance with Industrial Agents" Maxwell D. Schriber, Western and Southern, Cincinnati, O.

SOUTHERN INSURANCE COMPANY, Nashville, Tenn. Organized 1900. Frank M. Searight, president; A. R. King, vice-president; Charles I. Stephens, secretary; Milton E. Ridley, superintendent of agents and managing underwriter; Emmet T. Hall, actuary.

SOUTHERN LIFE AND HEALTH INSURANCE COMPANY, Birmingham, Ala. Organized 1890 as the Southern Mutual Aid Association; reorganized 1908 and the present name adopted in 1917. C. P. Orr, president; W. R. Lathrop, secretary and treasurer.

SOUTHERN LIFE AND TRUST COMPANY, Greensboro, N. C. Organized 1890; capital, \$1,000,000. A. W. McAlister, president, R. G. Vaughn, first vice-president and treasurer; A. M. Scales, second

vice-president and general counsel; H. B. Gunter, third vice-president and agency manager; Arthur Watt, secretary; T. D. Blair, assistant secretary and assistant agency manager; F. Edgar Cann, actuary.

SOUTHERN STATES LIFE INSURANCE COMPANY OF ALABAMA, executive offices, Atlanta, Ga. Organized 1906; capital, \$100,000. Wilmer L. Moore, president; Mell R. Wilkinson, vice-president; Lewis H. Beck, second vice-president; William R. Halliday, vice-president and actuary; Robert F. Moore, secretary; A. H. Ramsay, treasurer; C. E. Waits, medical director; Wilfred S. McLeod, agency director; A. J. Orme, counsel; W. A. Lockridge, assistant secretary.

SOUTHERN SURETY COMPANY, Des Moines, Ia. Organized 1907; capital, \$1,000,000. C. S. Cobb, president; J. H. Huckleberry, first vice-president; F. A. Ungles, vice-president; E. G. Davis, secretary; Roy Armstrong, treasurer.

SOUTHERN UNION LIFE INSURANCE COMPANY, Waco, Tex. Organized 1909. J. L. Mistrot, president; Tom W. Poynor, vice-president and agency director; E. R. Nash, Sr., and George W. Cole, Jr., vice-presidents; J. H. Barker, secretary and treasurer; Andrew Sigtenhorst, actuary.

SOUTHLAND LIFE INSURANCE COMPANY, Dallas, Tex. Organized 1909; paid-in capital, \$300,000. Harry L. Seay, president; Lawrence M. Cathles, vice-president and actuary; Clarence E. Linz, vice-president and treasurer; P. N. Thevenet, secretary; John S. Turner, medical director; J. T. Montgomery, medical director.

SOUTH TEXAS LIFE UNDERWRITERS ASSOCIATION. Organized at Houston, Tex., in March, 1915. Officers were elected as follows: President, C. W. Nelson, Southland Life; vice-president, Guy McLaughlin, Franklin Life; secretary and treasurer, W. R. Ellis, Volunteer State Life. The present officers elected in January, 1922, are: President, Joseph N. Minton; vice-presidents, M. H. Davis and J. S. Smith; secretary and treasurer, W. F. Haver, Pearce and Woolworth Building.

SOUTHWESTERN LIFE INSURANCE COMPANY, of Dallas, Tex. Organized 1903; capital, \$750,000. T. W. Vardell, president; T. L. Bradford, vice-president; V. K. Mather, secretary; Whitfield Harral, M. D., medical director; Everett G. Brown, actuary.

SPRINKLER INSURANCE IN 1921. Sprinkler insurance covers loss or damage caused by the accidental discharge or leakage of water from automatic sprinklers installed in factories and other buildings. The business is specifically written by two casualty companies, and fire insurance companies write this class of business under a distinct policy, covering this loss only. The following is a state-

ment of the business of casualty companies in 1921. (See also Sprinkler Leakage Insurance fire section.)

										Net Premiums Written	Net Losses Paid
Aetna Casualty	.	.	.	.	.	.	.	.	.	\$410,987	\$274,326
Maryland Casualty	.	.	.	.	.	.	.	.	.	262,375	310,447
Total 1921	.	.	.	.	.	.	.	.	.	\$673,362	\$584,773
Total 1920	.	.	.	.	.	.	.	.	.	943,163	533,527
Total 1919	.	.	.	.	.	.	.	.	.	529,947	178,833

STANDARD ACCIDENT INSURANCE COMPANY of Detroit, Mich. Organized 1884; capital, \$1,500,000. Lem W. Bowen, president; J. S. Heaton, vice-president and treasurer; J. H. Thom, vice-president; Charles C. Bowen, secretary.

STANDARD LIFE INSURANCE COMPANY OF AMERICA, Pittsburgh, Pa. Organized 1910; capital, \$356,095. John C. Hill, president; H. M. Cribbs, vice-president and chairman of executive committee; Wm. R. Jarvis, vice-president; Elgin A. Hill, secretary and treasurer; Dr. W. F. Donaldson, medical director; H. W. Crawford, assistant secretary and manager accident department.

STANDARD LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1914. J. R. Paisley, president; W. K. Whitfield, vice-president and general counsel; Edward G. Rolwing and F. J. Uehling, vice-presidents; H. H. Nottelmann, secretary; George L. Tipton, treasurer; T. C. Rafferty, actuary; Frank Simons, M.D., medical director.

STANDARD LIFE INSURANCE COMPANY, Atlanta, Ga. Organized 1911; capital, \$125,000. Heman E. Perry, president; A. L. Lewis, T. H. Hayes, N. B. Young, vice-presidents; J. A. Robinson, secretary; R. L. Isaacs, treasurer; C. A. Shaw and C. E. Arnold, assistant secretaries; C. C. Cater, M. D., medical director; W. H. King, director of agencies; George D. Eldridge, actuary.

STAR LIFE INSURANCE COMPANY, Baltimore, Md. Organized 1908; cash capital, \$40,000. George W. Miller, president; Ezra C. Miller, secretary and treasurer.

STATE INSURANCE FEDERATIONS. The first insurance federation was organized in Indiana in 1912, and the movement has since spread into other states, and a national council has been organized known as the Insurance Federation of America, Inc. The purposes of the organizations are principally educational and protective; the Indiana Federation stating in its constitution that its purpose was to "unite in one great fraternal co-operative and protective association," all men engaged in the business of insurance. The following is a list of state organizations.

ALABAMA — Organized May, 1916. T. H. Garden, secretary, 409 Empire building, Birmingham.

ARIZONA — Organized 1916. Melville P. Fickas, secretary, Phoenix.

ARKANSAS — Organized May 1916. Mae Anderson, secretary, Little Rock.

CALIFORNIA. Organized April, 1916. Officers, elected in May, 1921: President, J. B. Levison, San Francisco; vice-presidents, I. O. Levy, David Duncan, G. W. Cartwright, L. S. Hotchkiss; treasurer, Edwin Parrish, San Francisco; secretary, James J. Ryan, San Francisco, 813 Insurance Exchange Building.

COLORADO — Organized 1916. Thomas F. Aspell, secretary, 1447 Tremont St., Denver.

FLORIDA — Organized May, 1916. Officers: President, Curtis M. Lowe, Jacksonville; secretary and treasurer, W. Malcolm McCrory, 28 Julia St., Jacksonville.

GEORGIA — Organized May 1916. Fair Dodd, secretary, Atlanta.

IDAHO — Organized 1916. Frank G. Ensign, Yates Building, Boise.

ILLINOIS — Organized 1914. Officers elected in March, 1922: President, Fred Y. Coffin; vice-presidents; Joseph E. Callender, Chicago; John C. Harding, Chicago; John C. Lamphir, Springfield; Geo. D. Webb, Chicago; Charles H. Brucas, Chicago; secretary and treasurer, Charles W. Olson, Insurance Exchange Building, Chicago.

INDIANA — Organized 1912. Secretary, G. Edgar Turner, American Central Life building, Indianapolis.

IOWA — Organized 1914. Joel Tuttle, secretary, 715 Locust St., Des Moines.

KANSAS — Organized 1914. Carl J. Peterson, secretary, 106 West Sixth Street, Topeka.

KENTUCKY — T. Carter Tiller, secretary, 814 Paul Jones building, Louisville.

LOUISIANA — Organized March, 1916. William H. Klinesmith, secretary, New Orleans.

MAINE — Organized 1918. H. C. Reed, secretary, Richmond.

MARYLAND — Richard H. Thompson, chairman, Maryland Casualty, Baltimore.

MASSACHUSETTS — Officers elected in 1921. President, Henry A. Field, Springfield; vice-president, John W. Downs, Boston; treasurer, Stephen E. Barton, Boston; executive secretary, Clarence E. Biathrow, 79 Milk Street, Boston.

MICHIGAN — Organized 1915. T. J. Hennes, secretary, 408 West Fort St., Detroit.

MINNESOTA — Organized 1914. Secretary, E. A. Sherman, 954 Plymouth building, Minneapolis.

MISSISSIPPI — Organized May, 1916. E. H. Bradshaw, secretary, Jackson.

MISSOURI — Organized 1910. J. W. Rudger, secretary, 435 Pierce building, St. Louis.

MONTANA — Organized April, 1916. Officers: President, Homer Boswick, Butte; vice-presidents, C. O. Price, Helena; J. B. Collins, E. E. Gwens, I. S. Eldred; secretary and treasurer, W. F. McKee, 71 Hilbour building, Butte.

NEBRASKA — Organized June 1916. Harry A. Koch, secretary, First National Bank building, Omaha.

NEVADA — Organized April, 1916. A. J. Mergen, P. O. Box 191, Reno.

NEW MEXICO — E. L. Grose, secretary, Albuquerque.

NEW YORK — Organized 1914. Officers elected October, 1920. President, Frank M. Chandler, Troy; secretary, Charles H. Willoughby; treasurer, Charles A. Porth, Albany.

NORTH CAROLINA — Organized June, 1916. Wm. B. Merriman, secretary, Greensboro.

NORTH DAKOTA — Organized in March, 1916. Harry G. Carpenter, secretary, Morton Page & Co., Fargo.

OHIO — Organized 1915. Leon B. Mead, secretary, Cleveland.

OKLAHOMA — Organized May, 1916. Secretary and treasurer, Charles Stickley, Oklahoma City, Liberty Bank Building.

OREGON — Organized April, 1916. J. H. Bryard, secretary, 1032 Chamber of Commerce building, Portland.

PENNSYLVANIA — Organized 1914. Officers elected May, 1922: President, James C. Murray, Pittsburgh; vice-presidents, S. H. Pool, Philadelphia; J. H. Barr, Reading, N. S. Riviere, Pittsburgh; H. K. Remington, Philadelphia; Gilbert M. Mattson, Harrisburg; secretary, G. R. Dette, Philadelphia; treasurer, A. G. Hare, Philadelphia.

RHODE ISLAND — Organized October 1919. George L. Gross, secretary, Providence.

SOUTH CAROLINA — Organized 1916. Pierre Mazyck, Columbia, secretary.

SOUTH DAKOTA — Organized 1916. N. S. Tyler, secretary, Redfield.

TENNESSEE — Organized March, 1916. Julia Hindman, secretary, 310 Independent Life building, Nashville.

TEXAS — Organized May, 1916. Craig Bells, secretary, 304 Chronicle building, Houston.

UTAH — Organized May, 1916. George J. Cannon, Salt Lake City.

VERMONT — Organized February 1920. Secretary and treasurer, W. A. Clark Rutland.

VIRGINIA — Organized December, 1919. Robert Schaefer, secretary, Times Despatch building, Richmond.

WASHINGTON — Organized April, 1916. J. C. H. Reynolds, secretary, 719 Hutton building, Spokane.

WEST VIRGINIA — Organized February, 1916. Percy R. Callahan, secretary, Wheeling.

WISCONSIN — Organized January, 1916. Executive secretary, Mrs. M. L. Fletcher, 215 Brunder Building, Milwaukee, Wis.

WYOMING — Organized May, 1916. Officers: President, C. W. Riner, Cheyenne; secretary, W. F. McKee, Cheyenne.

STATE LIFE INSURANCE COMPANY, Baltimore, Md. Organized 1909; capital, \$40,000. William H. Lucas, president; Oscar W. Rhodes, secretary.

STATE LIFE INSURANCE COMPANY, THE, Indianapolis, Ind. Organized 1894, and reorganized as a legal reserve company in 1899. Henry W. Bennett, president; Chas. F. Coffin, vice-president and superintendent of agents; J. I. Dissette, second vice-president; Albert Sahm, secretary and treasurer; Charles H. Beckett, actuary.

STATE LIFE INSURANCE COMPANY OF IOWA, Des Moines, Iowa. Organized 1919; capital, \$660,900. A. C. Tucker, president and general manager; W. L. Snyder, vice-president; William Kock, vice-president and field manager; R. F. Lee, vice-president and agency director; John Connelly, Jr., general counsel; H. W. Hill, secretary; Deborah Costello, treasurer; Dr. C. M. Whicker, medical director; Wilbur M. Johnson, actuary.

STATE LIFE INSURANCE COMPANY OF MONTANA, Great Falls, Mont. Organized 1913; began business 1914; paid in capital, \$117,500. George H. Stanton, president and general counsel; Dr. F. Edward Keenan, vice-president and medical director; J. B. Taylor, Samuel Phillips, Oliver Bernier, vice-presidents; F. E. Beaty, secretary; E. R. Crowson, assistant treasurer; F. B. Clark, assistant secretary; Dr. F. L. Andrews, associate medical director; Paul L. Woolston, consulting actuary.

STATE MUTUAL LIFE ASSURANCE COMPANY of Worcester, Mass. Chartered 1844. Burton H. Wright, president; A. G. Bullock, vice-president and chairman of the board; George F. Blake, vice-president; Chandler Bullock, vice-president and general counsel; D. W. Carter, secretary; G. W. Mackintire, treasurer; C. R. Fitzgerald, actuary; Homer Gage, M. D., medical director; Charles D. Wheeler, M. D., Edward B. Bigelow, M. D., Merrick Lincoln, M. D., assistant medical directors; Stephen Ireland, superintendent of agencies; Emile Landry, supervisor of applications; E. A. Denny, W. H. Cunningham, W. T. Mitchell, assistant secretaries; Harry C. Smith, assistant treasurer; N. P. Wood, cashier.

STATEMENTS, ANNUAL, LATEST DATES FOR FILING. The following table exhibits the latest dates for filing annual statements in the several states and territories. [The column headed "all other companies" includes fire, except as noted in footnote.]

States and Territories	Life Insurance Companies	Assessment Companies	All other Insurance Companies
Alabama.....	March 1	March 1	March 1
Arizona.....	March 31	March 31	March 31
Arkansas.....	March 1	March 1	March 1
California.....	March 1	March 1	March 1
Colorado.....	March 1	March 1	March 1
Connecticut.....	March 1	March 1	Jan. 31 (7)
Delaware.....	March 1	March 1	March 1
Dist. of Columbia.....	March 1	March 1	March 1
Florida.....	Jan. 31	Jan. 31	Jan. 31
Georgia (c).....	March 2	March 2	March 2
Hawaii.....	April 15	April 15	April 15
Idaho.....	April 1 (f)	April 1	April 1
Illinois.....	March 1	March 1	Feb. 1
Indiana.....	Jan. 31	Jan. 31	Jan. 31
Iowa.....	March 1	March 1	Jan. 31 (10)
Kansas.....	March 1	March 1	March 1
Kentucky (4).....	March 10	March 1	Feb. 10
Louisiana.....	March 1	March 1	March 1
Maine.....	Jan. 31 (1)	March 1	Jan. 31 (1)
Maryland.....	March 31	March 31	March 31 (10)
Massachusetts (1).....	Jan. 15	March 1	Jan. 15 (2)
Michigan.....	March 1	March 1	Jan. 31
Minnesota (2).....	Feb. 15	Feb. 15	Feb. 15 (11)
Mississippi.....	March 1	March 1	March 1
Missouri.....	March 1	Feb. 1	Feb. 1
Montana.....	Feb. 15	Feb. 15	Feb. 15
Nebraska.....	March 1	Jan. 31	Jan. 31
Nevada.....	March 1	March 1	March 1
New Hampshire.....	Feb. 1 (6)	Feb. 1 (f)	Feb. 1 (8)
New Jersey.....	Jan. 31	Jan. 31	Jan. 31
New Mexico.....	March 1	March 1	March 1
New York.....	March 1	March 1	March 1 (12)
North Carolina.....	March 1	March 1	March 1
North Dakota.....	Feb. (3)	Feb. (3)	Feb. (3) (10)
Ohio.....	March 1	(h)	Jan. 31
Oklahoma.....	March 1	March 1	Jan. 31
Oregon.....	March 1	March 1	March 1
Pennsylvania.....	March 1	March 1	March 1
Rhode Island.....	Jan. 31	Jan. 31	Jan. 31
South Carolina.....	March 31	March 31	March 31
South Dakota.....	March 1	March 1	March 1
Tennessee.....	Feb. 1	Feb. 1 (2)	Feb. 1 (5)
Texas.....	March 1	March 1	March 1
Utah.....	Feb. 28	Feb. 28	Feb. 28
Vermont.....	Feb. 28	Feb. 28	Feb. 28 (11)
Virginia.....	March 31	March 1	March 31 (13)
Washington.....	Feb. 15	Feb. 15	Feb. 15
West Virginia.....	Jan. 31	March 1	Jan. 31
Wisconsin.....	March 1	March 1	Jan. 31
Wyoming.....	March 1	March 1	March 1

* Fire insurance companies only. (1) Commissioner may, on application, give till February 15. (2) Commissioner may, for good cause, extend the time. (3) First Monday in February. (4) Commissioner may extend time 60 days. (5) Surety companies in Tennessee file statements in January, April, July, and October, showing assets and liabilities. (6) Commissioner may extend term, but not later than March 1, and life companies may have to May 1 to file gain and loss exhibit. (7) Fire companies February 10. (8) Commissioner may extend term but not later than March 1. (10) Fire insurance companies, March 1. (11) Fire companies February 1. (12) Fire insurance companies January 31. (13) Fire companies February 15.

(c) Besides filing an annual statement with the comptroller-general March 2, semi-annual statements of condition must be filed with the governor not later than March 1 and August 30. Annual statements of the amounts of premiums received in the state for the year ending April 30 must be filed on or before July 1. (e) For surety companies. (f) Fraternal orders have until March 1. (h) No time for filing by this class of companies designated by law.

STEAM BOILER INSURANCE IN 1921. The following is a statement of the steam boiler business in 1921:

Companies	Premiums Written	Losses Paid
Aetna Casualty	\$5,779	\$12,084
American Casualty	3,454	.....
Columbia Casualty	38,337	8
Employers' Liability	71,023	27,462
Fidelity & Casualty	527,611	111,346
Globe Indemnity	48,186	5,921
Hartford Accident	5,943	4
Hartford Steam Boiler	2,605,837	249,896
Indemnity Ins. Co. of North America	20,904	302
London Guarantee	151,251	8,845
Manufacturers Liability	1,548,112	1,311,286
Maryland Casualty	44,569	55,426
Massachusetts Bonding	296,759	244,736
Ocean Accident	221,952	10,782
Royal Indemnity	155,293	18,148
Travelers' Indemnity	616,969	73,260
United States Fidelity	21,211	71
Total, 1921	\$6,383,190	\$2,129,577
Total, 1920	5,410,324	606,572
Total, 1919	4,501,541	541,887
Total, 1918	4,263,564	424,047
Total, 1917	3,499,333	321,008

ST. JOSEPH LIFE INSURANCE COMPANY, St. Joseph, Mo. Organized 1913. A. L. McPherson, president; Walter W. Head, vice-president; H. E. McPherson, vice-president and secretary; John W. Broaddus, treasurer; Frank B. Dilts, actuary; Ellsworth Block, assistant secretary; Charles H. Wallace, medical director; Robert A. Brown, counselor.

ST. LAWRENCE LIFE ASSOCIATION, 127 Duane Street, New York, N. Y. Organized 1882. J. J. Barnsdall, president; E. E. Meares, secretary.

ST. LOUIS MUTUAL LIFE INSURANCE COMPANY, St. Louis, Mo. F. H. Kreismann, president; Emil M. Tolkacz, vice-president; O. J. Wilhelmi, second vice-president; J. M. Rohan, third vice-president; Edwin J. Meyer, secretary and treasurer; Charles H. Puse, assistant secretary; E. F. Hauck, medical director.

STRIKE INSURANCE. A new form of indemnity designed to indemnify employers against monetary loss due to strikes. This form of insurance is in process of development only, though it is claimed that such indemnity has been written abroad for some years. A company to be known as the "Employers Mutual Insurance and Service Company," was organized early in 1919 in Baltimore, Maryland, to promote and develop this form of indemnity but was short lived, and was placed in a receivers hands in 1921. The promoters of the company, after investigation and study, claimed to have developed rates based on accurate strike data and a sound actuarial basis. The company's plan provided indemnity and service—service in this connection

meaning prevention, through successful mediation. As to the indemnity feature a circular issued by the Baltimore company said: "The particular items indemnified against are the annual fixed charges and net profits, and legal expense of any litigation arising out of the strike.

"For example: If during the past year an expense of say \$30,000 for maintenance, taxes, interest and other items properly chargeable to fixed charges had been incurred, which expense would continue wholly or partly if the plant were completely or partly closed, and in addition the plant had earned a net profit of say \$60,000, the possible net loss would have been \$90,000.

"The company's policy would have insured this loss to the extent of say 80 per cent or \$72,000, being at the rate of \$240 per diem during the period of strike, not exceeding 300 working days, and in addition would cover all expense of litigation growing out of such strike."

SUB-STANDARD LIVES. Sub-standard lives are those persons, who for one reason or another, do not come up to the standard set for applicants for insurance under the regular forms of policies and at the regular premium rates. However, these sub-standard lives, or under average or impaired lives, as they are commonly referred to, are insurable, and while the majority of companies decline such lives a number of companies insure a goodly proportion of sub-standard lives under special forms of policies. Mr. Arthur Hunter, actuary of the New York Life, in an article published in "The Annals" of the American Academy of Political and Social Science, classified the different types of sub-standard lives as follows:

1. Persons who are suffering from a serious disease.
2. Persons who have had a history of a serious disease, or have had certain major operations.
3. Persons with an unfavorable physical condition, including those whose blood pressure or urine is abnormal.
4. Persons who in the past have had attacks of ailments not usually considered serious.
5. Persons who have had unfavorable personal history of ailments not of major importance which may be liable to recur.
6. Persons whose habits as to alcohol have been bad in the past, who occasionally drink to excess, who have taken a cure for alcoholism, or who drink freely but not to the point of intoxication at the present time.
7. Persons with a short lived family history, with a family history of some hereditary disease, or with a hereditary predisposition to a serious disease.
8. Persons whose build differs so much from the average that past experience warrants the expecting of a higher mortality among them. This covers persons who are overweight and those who are underweight.
9. Persons in hazardous or semi-hazardous occupations.
10. Persons living in unhealthy localities.

The plans under which sub-standard lives are insured differ, but the important considerations in adopting a plan for sub-standard lives, are that it must be equitable to sub-standard policyholders, and not a burden on the company as a whole, and that the policy should be attractive to the applicant and saleable. In the article by Mr. Hun-

ter above quoted, he gives four plans, which are the principal ones on which sub-standard risks are accepted, as follows:

1. A lien is imposed on the policy, thereby reducing the face of the policy at death, and such lien is generally reducible by the premiums paid from year to year.
2. An extra premium is charged.
3. The premium is charged at an advanced age instead of at the true age.
4. The policy is placed in a special class as to surplus or dividend.

SUN LIFE ASSURANCE COMPANY OF CANADA, Montreal, Quebec. Incorporated 1865, began business 1871. T. B. Macaulay, president and managing director; S. H. Ewing, vice-president; Arthur B. Wood, actuary; Frederick G. Cope, secretary; E. A. Macnutt, treasurer; James C. Tory, general manager of agencies; W. F. Hamilton, M. D., consulting medical referee; C. C. Birchard, M. D., chief medical officer; C. S. V. Branch and E. E. Duckworth, assistant secretaries; J. J. Cooper and J. B. Mabon, assistant actuaries; James W. Simpson, W. A. Higinbotham, F. D. Macorquodale, superintendents of agencies; J. A. Ewing, legal adviser; A. B. Colville, counsel; H. Warren K. Hale, comptroller.

SUN LIFE INSURANCE COMPANY OF AMERICA, Baltimore, Md. Organized 1897 as the Immediate Benefit Life Insurance Company; reorganized in March, 1916, under present title; capital, paid in, \$300,000. Moses Rothchild, president; S. Rothchild, vice-president; Charles F. Diehl, second vice-president; S. Z. Rothschild, third vice-president and actuary; J. H. Rosenblatt, treasurer; Felix Rothschild, secretary; Dr. A. L. Tumbleson, medical director.

SUPREME CASUALTY COMPANY, Milwaukee, Wis. Organized 1921; capital, \$50,000. J. J. Tague, president; John J. Hansen, vice-president; E. J. Coatts, secretary; W. E. Wolf, assistant secretary. Writes accident and health insurance.

SURETY AND FIDELITY INSURANCE. This kind of insurance, the guaranteeing of the fidelity of employees of corporations and public officials holding places of trust, and the giving of bonds for executors and administrators of estates, was barely transacted fifteen years ago, but has had a rapid growth within a few years. Its use has become general throughout the United States, and new companies to do this class of business are constantly forming. The New York State insurance department makes a distinction between surety and fidelity insurance, and requires companies to make separate reports of the business done in each kind. Defining it generally, surety insurance is going on the bond with administrators and executors of estates, and fidelity insurance giving bond guaranteeing the honesty of employees and public officials, and becoming pecuniarily responsible therefor. [See Corporate Suretyship, this volume.]

The following tabular statement shows the premiums and losses in 1921 of the principal surety and fidelity companies:

Companies	Fidelity Insurance		Surety Insurance	
	Net Premiums Written	Net Losses Paid	Net Premiums Written	Net Losses Paid
Aetna Casualty	\$823,721	\$321,627	\$2,864,175	\$1,113,543
American Casualty . . . . .	.....	.....	.....	.....
American Indemnity	19,346	5,510	89,858	45,837
American Surety	2,995,268	1,268,458	3,335,708	727,541
Columbia Casualty	33,317	14,752	102,312	9,687
Commercial Casualty	6,216	65	66,240	600
Employers' Liability	207,473	79,501	20,243	27,790
Federal Surety, Iowa	16,429	1,078	152,728	52,117
Fidelity & Casualty	1,019,833	392,309	1,277,767	459,365
Fidelity & Deposit	2,465,586	916,447	4,866,742	1,229,564
General Casualty	7,376	351	46,841	28,857
Georgia Casualty . . . . .	.....	.....	.....	.....
Globe Indemnity	505,470	190,734	1,219,379	369,608
Guarantee Co. of North America	166,430	35,165	58,579	78,709
Hartford Accident	706,409	278,311	902,433	214,504
Indemnity Ins. Co. of N. America	206,932	13,670	372,215	6,869
Iowa Bonding	27,401	22,216	221,970	67,336
Kansas Casualty and Surety	52,308	10,069	85,941	32,001
London and Lancashire	50,291	11,740	171,939	217,813
Maryland Casualty	541,908	148,617	1,883,855	588,074
Massachusetts Bonding	526,101	152,163	743,542	206,659
National Surety	5,909,903	1,919,524	5,159,787	1,346,642
New Amsterdam	602,551	204,579	1,060,241	299,831
New Jersey Fidelity	1,627	183	.....	.....
Norwich Union Indemnity	332,563	120,313	.....	.....
Ocean Accident	150,096	70,781	16,891	8,758
Oregon Surety	6,911	328	5,651	3,281
Preferred	421,488	209,370	189,806	80,172
Republic Casualty	48,299	4,305	144,103	132,874
Royal Indemnity	608,666	273,774	779,913	208,809
Southern Surety	137,680	47,258	2,387,859	496,269
Union Indemnity	24,271	12,797	149,408	32,469
United States Fidelity	2,446,175	981,345	5,322,551	1,795,333
Western Surety	9,765	.....	25,273	13,785
Total, 1921	\$21,077,610	\$5,707,340	\$33,723,950	\$9,894,697
Totals, 1920	17,100,696	5,105,138	31,248,879	6,432,113
Totals, 1919	13,894,442	4,447,138	25,766,840	4,419,748
Totals, 1918	11,104,732	3,049,564	18,785,594	5,340,012

The Interstate Surety, Redfield, S. D. wrote fidelity and surety premiums of \$82,289 and paid losses of \$46,720.

The United States Guarantee wrote fidelity and surety premiums of \$291,336 and paid losses of \$71,483 in 1921.

SURETY FUND LIFE COMPANY, Minneapolis, Minn. Organized 1898; capital, \$100,000. E. Klaveness, M. D., president and medical director; A. F. Klaveness, first vice-president; R. O. Richards, second vice-president; Wilbur M. Johnson, secretary and actuary; John N. Berg, general counsel; Oscar Erichsen, treasurer; L. L. Johnson, auditor and assistant secretary; E. S. Peabody, cashier.

SURETY UNDERWRITERS ASSOCIATION OF MASSACHUSETTS, Boston, Mass. The present officers, elected in February, 1922, are: President, Francis M. Babson, Aetna Casualty; vice-

president, Wallace Edgerton, New Amsterdam Casualty; treasurer, George W. Berry, Massachusetts Bonding; secretary, Collins Graham, National Surety; executive committee; Francis M. Babson, Aetna, *ex officio*; Wallace Edgerton, New Amsterdam, *ex officio*; J. Merrill Boyd, Employers Liability; J. P. McDermott, Hartford Accident; James W. Mitchell, National Surety; James P. Parker, United States Fidelity and Guaranty; W. J. Vatter, Globe Indemnity.

SURETY UNDERWRITERS ASSOCIATION OF THE CITY OF NEW YORK. Organized 1909. The present officers, elected in November, 1921, are: President, Fred C. Williams, Globe Indemnity; vice-president, Edward R. Lewis, U. S. Fidelity and Guaranty Co.; secretary and treasurer, L. H. Crossman, Aetna Casualty and Surety Co.; executive committee; T. Davidson Brown, National Surety Company; Geo. E. Hayes, Union Indemnity Co.; M. L. Jenks, American Surety Co.; Edward C. Lunt, Fidelity and Casualty Co.; Wm. A. Thompson, Indemnity Insurance Co. of North America. The office is at 26 Cortlandt St., New York.

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TAXATION OF PREMIUM RECEIPTS. The following is a statement of the taxes and fees imposed on insurance companies of all classes by states (corrected to May 1, 1922).

Alabama* — $1\frac{1}{2}$ per cent on gross premiums, less return premiums and reinsurance in authorized companies; also two-fifths of 1 per cent on gross premiums, less return premiums for fire marshal; fire and marine companies; mutual fire companies 1 per cent gross premiums, less return premiums, also the fire marshal tax. Reciprocals and Inter-insurance Exchanges same tax as mutuals; life and miscellaneous companies, 2 per cent. gross premiums less return premiums and re-insurance in authorized companies; mutual aid associations, 2 per cent.

Fees: Company's license, \$101; mutual fire, fraternal and reciprocals, \$51; agent's license (each member of firm), \$5.00; permit, secretary of state, \$10; Deposit of \$500 required of all companies applying for admission to be credited to premium tax. Publication of Abstract of annual statement required. Corporation permit fee payable to secretary of state, \$10. Taxes payable March 1.

Alaska — 1 per cent. gross premiums, less return and re-insurance premiums, fire companies; 1 per cent., less reinsurance premiums paid to admitted companies. for life companies.

Fees: Domestic companies: Filing articles of incorporation \$25; filing amendatory articles, \$10; recording certificate of increase or decrease in capital, \$10; certificate of dissolution \$5; filing any other document, \$5; annual report, domestic companies, \$2.50; annual statement, foreign companies, \$1.00; filing appointment and consent of agent, \$5; other fees same as above; certified copy of any document, \$5; certificate with seal, \$2; annual license fee, \$15; certificate of payment of license fee, 25 cents. Penalty for failure to pay license fee before January 1, \$2.50; furnishing certified copy of any document, \$5; If in excess of 20 folios, additional charge (per folio) 15 cents; penalty for failure to pay license fee on or before January 1, \$2.50; Penalty to be paid by delinquent corporations for reinstatement (all license fees and penalties due and a further penalty as provided by section 9, chapter II, 1913, S. L.) Insurance Companies: filing original certificate of qualifications, \$25; filing power of attorney, \$5; filing annual certificate of qualifications (before March 1), \$15; penalty for failure to file annual certificate before March 1, \$2.50. Miscellaneous: filing articles of incorporation of benevolent, fraternal, religious, social, etc., associations, \$5; filing amended articles, \$2.50; insurance agent's license fee, \$25; additional \$1 for such company represented.

Arizona* — All companies, 2 per cent on gross premiums less return premiums and re-insurance in admitted companies. **Fees:** Filing articles of incorporation, \$25; amendments thereto, \$10; certificate of authority, \$50; renewal of certificate, \$30; filing annual statement, \$25; copies of papers, per folio, 20 cents; filing other miscellaneous papers (each), \$1; each agent's license, \$2; filing power of attorney, service of process, \$5. registration fee, \$15. Taxes payable not later than April 1.

Arkansas* — 2 per cent on gross premiums all companies; fire companies deduct return and reinsurance premiums. **Fees:** Filing copy of charter, \$15; annual statement, \$10; agent's license, \$2; certificate of authority, company, \$2; license for agents of corporations, forms or companies, \$5. Copy of records, 20 cents per folio and \$1 for seal; Franchise tax, companies with capital less than \$500,000, \$100; capital over \$500,000, \$200; mutual companies, \$100. Payable March 1.

California* — All companies, 2 per cent gross premiums less return premiums and reinsurance in authorized companies, county and municipal taxes on real estate owned by company to be deducted.

Fees: Filing certified copy of charter or articles of incorporation and certificate of organization, \$55; annual statement, \$20; amendment to articles of incor-

*Reciprocal or retaliatory law in force.

poration, \$10; appointment of general agent and stipulation for service of process, \$5; filing bond, \$5; annual certificate of authority, \$10; agent's license, \$1; certificate of deposit (foreign companies), \$5; issuing certificate of deposit, \$5; certified copies of papers, \$1; registering each policy, 25 cents, attaching seal to papers, \$1; issuing any other certificate, \$2; furnishing copies of papers, per folio, 20 cents; broker's license, \$10. A bond of \$20,000 required of all companies. Publication of annual statement required. Taxes payable first Monday in July.

Colorado* — 2 per cent on gross premiums, less net reinsurance premiums in authorized companies and return premiums on risks cancelled other than reinsurance risks. Fees: Filing certified copy of articles of incorporation (on organization of company), \$50; power of attorney and statement preliminary to admission, \$50; filing copy of charter and examination thereof, \$30; annual statement, \$50; certificate of authority, \$5; copy of certificate for agents and solicitors (each member of a firm), \$2; affixing seal of office and certifying any paper, \$1; each copy of paper filed, per folio, 20 cents. Fraternal societies, annually, \$50. Publication of annual statements required. Taxes payable on or before March 1.

Connecticut* — 2 per cent on gross premiums by companies of foreign countries; United States companies reciprocal provisions. There is also a franchise tax on domestic stock and mutual companies (enacted in 1915). Fees: Filing copy of charter (surety companies only), \$10; preliminary statements, \$10; annual statement, \$10; any additional paper required by law, 25 cents; license to company, annual, \$10; non-resident broker's license, \$10. Foreign companies — filing copy of charter, \$30; preliminary of annual statement, \$20; license to company, annual, \$50; agent's certificate of authority, \$2. Fraternal: filing copy charter, license, and annual statement, \$5 each.

Delaware* — Fire and miscellaneous companies, $1\frac{1}{2}$ per cent on gross premiums, less return premiums on cancelled policies and reinsurance premiums received from companies authorized and which pay taxes on original premiums; also franchise tax of three-fourths of 1 per cent on fire premiums, (domestic companies only); life companies, 2 per cent gross premiums.

Fees: Filing certified copy of charter, \$10; annual statement thereafter, \$10; publication of abstract of annual statement (estimated), \$3; certificate of authority to company, \$27; agent's certificate of authority, \$2; state license, \$5.50. The first three charges above also apply to fraternal societies. Taxes payable not later than February 28. Abstracts of annual statements published by commissioner.

District of Columbia — Fire companies, $1\frac{1}{2}$ per cent on net premiums, except mutual companies. Life and miscellaneous companies, 1 per cent on total collected in District. Fees: Filing certified copy of charter, appointment of attorney and annual license, \$10; policy writing agent's license, \$50; broker's license, \$50; solicitor's license, individual, \$5; industrial solicitor's, \$2; annual license, fraternal societies, \$5. Publication of annual statement required once. Taxes must be paid before March 1.

Florida — 2 per cent on gross premiums received in the state less return premiums for policies cancelled. Fees: Filing annual statement, \$10; annual state license, \$200; annual license for plate glass insurance companies, \$50; agent's license, each member of firm, \$5; license for traveling agent or solicitor, \$25; license for each adjuster, \$10; license for each rate agent, \$25. Counties, cities and towns may require a license fee for agents not to exceed \$2.50, and may require a license tax from each agent or solicitor not to exceed 50 per cent of the state license tax. Sick and funeral benefit companies pay the agents' license fees of \$5 for each county up to five counties, and \$100 for state license, and \$5 for filing annual statement. Filing fee, Fraternal, \$10. For filing charter or articles of incorporation \$2 on each \$1,000 of capital stock, which fee not to exceed \$250. Taxes payable January 31. Publication of statements required.

Georgia* — All companies, $1\frac{1}{2}$ per cent on gross premiums. Fire companies deduct return premiums. One-tenth of one per cent on gross premiums for fire marshal on discretion of commissioner. Local agents' occupation tax (fire and life companies), \$10; state agents' occupation tax (fire and life companies), \$50; assessment companies, \$25.

Fees: Fire insurance companies in lieu of all other fees, \$200; filing annual statement, all other companies, \$20; copy of charter or certificate of no change

*Reciprocal or retaliatory law in force.

in charter since last filing \$20; agent's license (one to a firm), \$3; beneficiary order's license (no other fees or taxes), \$40; non-resident beneficiary order's license, \$20. Publication of statement required. Tax year from May 1 to April 30, taxes due on or before July 1.

Hawaii — Fire and miscellaneous companies, 2 per cent on gross premiums, less return and reinsurance premiums in authorized companies when placed through local agents. Life companies, 2 per cent on gross premiums, less return premiums and reinsurance premiums, and actual operating and business expenses.

Fees: Filing copy of articles of incorporation, \$25; annual statement, \$10; annual statement of business in territory, \$10; power of attorney, \$1; any other paper, \$1; certificate of authority, \$10; agent's license, \$2; copy of records, 25 cents per folio; certifying copies, \$1; adjuster's license, \$2; verified statement of financial condition, \$10; certified copy of examination by some insurance department, \$10; certificate of qualification in home state, \$10; authority to resident agent to accept legal service, \$1; for application for agent's license accompanied by agent's statement of agreement, \$1; renewal certificate of authority, \$10; adjuster's license, \$2; Statements must be filed on or before April 15, taxes payable June 30.

Idaho — Fire companies, 2 per cent on gross premiums, less return premiums and cancellations; Life and all miscellaneous companies, 2 per cent gross premiums less dividends used by policyholders to reduce premiums or paid in cash.

Fees, Insurance department: State license, \$50; filing financial statement, \$50; charter, \$10; designation of legal agent, \$2; publication annual statement (life only,) \$10; agent's certificate (all classes), \$3. There is also an annual fee for state license and filing statement of \$50 each. A fee for filing charter on entry is also imposed according to amount of capital as follows: to secretary of state; companies having no capital stock, \$5; \$25,000 capital, \$10; \$25,000 to \$50,000 capital, \$20; \$50,000 to \$100,000 capital, \$40; \$100,000 to \$500,000 capital, \$60; \$500,000 to \$1,000,000 capital, \$100; exceeding \$1,000,000 capital, \$150. Taxes payable on or before April 1. (Authorized capital in each case.)

Illinois* — Net receipts taxed locally same as other personal property, but cities may lay not exceeding 2 per cent on gross premiums of fire and marine companies for fire department. Illinois companies are exempt from taxes on premium receipts; privilege tax of 2 per cent non-resident companies; less re-insurance and return premiums and dividends to policyholders.

Fees: Filing certified copy of charter, \$30; annual statement, \$10; agent's license (one to a firm), \$2; fraternal societies, filing annual statement, \$5; licenses, \$10; mutual fire and casualty companies, filing articles of association, \$10; annual statement, \$10; license, \$5; certificate of compliance, \$1. Publication of statements required.

Indiana* — 3 per cent less losses and return and reinsurance premiums, all companies (payable semi-annually). One half of one per cent fire marshal tax, gross premiums less return and re-insurance premiums.

Fees: (annual) Filing annual statement, \$20; examining annual statement, \$5; certificate of authority to company, \$5; two copies of annual statement for publication, \$4; admission all companies, copy annual statement, \$20; examining statement, \$5; copies articles of incorporation, \$100; certificate of authority, company, \$5; appointment of auditor for service of process, \$5; fraternal societies, filing statement, \$20; examining statement, \$5; license, \$5; agent's license, all companies, except life, individual or firm composed of not more than three persons, \$3; stock life, individual, \$3; Publication of annual statements required, publication supervised by department.

Iowa* — Fire companies, including reciprocal and Inter-insurance Exchanges $2\frac{1}{2}$ per cent gross premiums, less return premiums on cancelled policies. Casualty companies, $2\frac{1}{2}$ per cent gross premiums.

Fees: Filing copy of charter or articles of incorporation, \$25; annual statement, \$20; certificate of authority renewed annually, \$2; agent's license (one to each member of a firm), \$2; two certificates of authority for publication (fire and casualty companies), \$4; filing statement and issuing certificate of authority, fraternal societies (no other fees), \$25; Statements required to be published by commissioner; publication fee, all companies, \$12; certifying and affixing seal, \$1; copy of papers, per folio, 20 cents. Taxes payable on or before March 1.

*Reciprocal or retaliatory law in force.

Kansas* — 4 per cent on gross premiums by foreign fire companies, less return premiums on cancelled policies. Other companies, 2 per cent on gross premiums, less return premiums. Fire companies in addition pay 2 per cent on gross premiums in cities having fire apparatus worth \$1,000. Fire marshal tax one-half of 1 per cent of premiums of fire and lightning insurance. Fees (on application for admission): Fraternal societies, \$25; assessment life and accident companies, \$115; all other companies, \$150; inter-insurance and reciprocals, \$20; annual license, annual statement and certificate of authority (assessment life and accident companies), \$115; filing annual statement, reciprocal or inter-insurers exchanges, \$20; fraternal societies, \$20; all other companies, \$50; agent's license (each member of firm), \$2; school fund fee, fire, life and miscellaneous companies, \$50. Taxes payable on or before March 1.

Kentucky* — 2 per cent on gross premiums; fire companies deduct return and re-insurance premiums; also one-half of 1 per cent on gross premiums for the fire marshal's office; also $\frac{1}{2}$ per cent for maintenance of state insurance board. Casualty companies (foreign stock) 2 per cent on all premiums; Domestic and reciprocals pay 4 per cent tax for support of compensation board, and Lloyd's pay same tax as foreign stock companies.

Fees: For filing charter, \$30; annual statement, \$25; filing declaration of intention to form company, \$30; any additional or supplemental statement, \$25; license to each agent other than life, \$3; life companies, \$5; industrial life, \$2; seal of office with certificate, \$1; certificate of compliance, \$1; copies of papers on file, 20 cents per folio. Fraternal: license, \$20; reciprocals, license, \$25; annual statement, \$25; mutual fire and casualty, license, \$25; filing charter, \$30; annual statement, \$25. Domestic co-operative or assessment fire companies only, $\frac{1}{2}$ of 1 per cent for fire marshal. Tax statement due February 1 and payable soon as billed by department.

Louisiana* — No per cent tax. Companies are charged specific amounts for licenses, graded according to amount of gross premiums received on Louisiana business. Fire companies deduct return and reinsurance premiums; municipalities where an agent is domiciled may collect the same taxes as state; also one-half of 1 per cent on gross premiums for fire marshal.

Fees: Certificate of authority, \$10; agent's license (one to a firm), \$2; annual statement \$15; seal of office with certificate, \$1; filing and furnishing certified copy of power of attorney, \$5. Payable March 1.

Maine* — $1\frac{1}{2}$ per cent, gross premiums, less return and reinsurance premiums; policies issued on farm property exempt; inter-insurers 2 per cent gross premiums, less amount actually returned to policyholders; factory mutuals, 2 per cent.

Fees: Certificate of authority on admission, \$20; agent's license, \$2. Publication of statement required except by life, assessment and fraternal. Taxes payable on or before May 1.

Maryland* — Fire and marine companies, including reciprocal exchanges, 2 per cent on gross premiums received in state, but commissioner may allow credit for return premiums and reinsurance in authorized companies; life and casualty companies, $1\frac{1}{2}$ per cent on gross premiums. Unauthorized insurance (by holder of policy), 5 per cent and \$1 on each policy for making record.

Fees: Certificate of authority (life), \$300; (fire), \$100; casualty and surety (companies of foreign countries only), \$100; fraternal societies, \$25; inter-insurers or reciprocal exchanges, \$25; filing charter, \$25; statement, \$25; general agent's license, \$10; sub-agent's (fire and marine), \$10; solicitor's license, fire and marine, \$5; agent's life and casualty, \$2; abstracts for publication, each, \$2. Publication of annual statement required. Taxes due on filing statement within 60 days after January 1.

Massachusetts* — Fire and marine companies, 2 per cent on gross premiums of other state and foreign companies, with deductions for reinsurance and return and cancelled premiums. Life companies, one-quarter of 1 per cent on the net value of all policies held by Massachusetts policyholders. All other companies, 2 per cent with above deductions. Assessments and fraternal societies exempt; Tax paid to state tax commissioner.

Fees: Filing copy of charter, \$30; statement on admission, \$20; annual statement, \$20; agent's license (one to a firm), \$2. Certificate of authority of fraternal society and each renewal, \$20. Premium tax, Life companies tax due May 1.

* Reciprocal or retaliatory law in force.

Michigan* — Fire and marine and automobile companies, 3 per cent on gross premiums, less return premiums and reinsurance when the tax has been paid on the original premium; casualty companies, 2 per cent less return and reinsurance premiums; Life companies, 2 per cent gross premiums. Reciprocals 2 per cent gross premiums less amounts distributed to subscribers. Assessment companies, no taxes.

Fees: admission, \$25; other fees governed by retaliatory law. Taxes payable on or before March 1.

Minnesota* — 2 per cent on gross premiums, less return premiums; 2½ per cent additional on gross premiums of foreign companies received in cities maintaining fire patrols for the expenses of the fire patrol, and three-eighths of 1 per cent on gross premiums less return premiums for the fire marshal's office.

Fees: Filing copy of charter or articles of incorporation, \$30; annual statement, \$20; certificate of authority, \$2; renewal, \$2; agent's license (one to each member of a firm), \$2; renewal \$2; valuing life policies, one cent for each \$1,000 valued, three abstracts of annual statement for publication, \$10; license to place insurance with unauthorized companies, \$10; broker's license, \$10; accepting valuations of policies of other states, \$50; certified copy amendment to articles of incorporation, \$10; each certificate including certified copy of certificate of authority, renewal, valuation of life policy, corporate condition or qualification, \$1; receiving and forwarding a copy of summons or other process, \$2; copy of records, 20 cents per folio and \$1 for certifying same; certificate of authority, fraternal orders, \$10. Publication of annual statement required, rate prescribed by law for legal publications. Taxes payable March 1.

Mississippi—All companies, except life, 2¼ per cent on gross earnings, less return premiums; fire companies, also one-fifth of 1 per cent for fire marshal tax; life companies, 2 per cent of gross premiums less matured endowments and cash dividends paid in the state during the year, but not less than 1¼ per cent.

Fees: Fraternal orders filing copy of charter, \$25. Filing preliminary statements, \$20; annual statement, \$10; certified copy of same, \$5; any other paper required by law, \$1; certificate of authority, general agent, \$3; agent's \$2; certificate of compliance, \$2; service on commissioner, \$2; designation of commissioner for service of process, \$1; copy annual statement, \$5; publication of same, \$9; examination in addition to per diem expenses, \$25; abstract of annual statement for filing with chancery clerk, \$2; privilege license fraternal, \$25; all other companies, \$200; companies or associations operating a separate or distinct plant or agency, \$200; The Yazoo-Mississippi Delta Levee District Board has right to collect same amount of privilege tax as is imposed by the state. Tax must be paid on or before May 1 to state treasurer.

Missouri* — 2 per cent on gross premiums, less return premiums and reinsurance in authorized companies; life, casualty and fidelity companies not allowed credit for reinsurance; 5 per cent on excess lines by agents, and 2 per cent on premiums placed with unauthorized companies; cities having a population of 100,000 may collect not more than \$100 from each fire insurance agent only. Stipulated premium companies 1 per cent of gross premiums. Fees (on admission): Assessment life and accident companies, \$50; stipulated premium companies, \$25; fraternal societies, \$5; all other companies, including certificate, \$61. Annual fees: Filing annual statement (U. S. fire and marine companies), \$30; regular life and miscellaneous companies, \$30; filing other papers, \$10; stipulated premium companies and certificate of authority, \$25; assessment life and accident, \$50; fraternal societies, \$5; fire, life and miscellaneous stock companies, annually, \$1; all other companies, annually, \$1; agent's license, stipulated premium companies, \$1; all other companies, \$2; agent's license, unauthorized companies, \$10; broker's license, \$10; filing other papers, \$10. Taxes payable to state treasurer on or before May 1.

Montana* — No premium tax is levied, but a license fee is charged, which is equivalent to 2½ per cent on \$5,000 of premiums; and 2 per cent is charged on premiums above that amount. Return premiums may be deducted in making tax returns by fire and miscellaneous companies. In addition, there is a fire marshal tax of one-fourth of 1 per cent on gross premiums, less return premiums on all business transacted in the state. Fees: Filing charter and examination of papers on ad-

*Reciprocal or retaliatory law in force.

mission, \$300; filing annual statement, \$25; agent's license, \$5; publishing certificate of authority, \$9; assessment life companies on admission, \$300; assessment accident companies, \$300. Taxes payable within 60 days after December 31.

Nebraska* — Fire companies, the gross amount of premiums taken as an item of property and assessed at the same rate as other property. Also a tax of three-fourths of 1 per cent for fire commissioner's department. All other companies, except assessment and fraternal associations, 2 per cent on gross premiums. Fees (on admission), fire, life, and miscellaneous companies, \$50; fraternal societies, \$20. Annual: Filing annual statement of fraternal orders, \$10; all other corporations, \$20; domestic assessment associations, \$2; agent's license (individual), \$2. Taxes payable May 1.

Nevada — No premium tax. Fees: Filing power of attorney, \$5; license casualty and surety companies, annual, \$20; all other companies, \$100; agent's license, annual, \$1; Fraternal associations exempt, filing articles of incorporation not less than \$25 — 10 cents for each \$1000 capital. Synopsis of annual statement must be published, fee, \$20.

New Hampshire* — Fire, fidelity, casualty and assessment accident companies, 2 per cent gross premiums, less return premiums and reinsurance in authorized companies if affected by licensed resident agents. Life companies, 2 per cent on gross premiums less payments for death losses paid during year in the state, provided the tax is not less than $1\frac{1}{4}$ per cent on the gross premiums. Fees: Filing copy of charter and by-laws, \$25; statement with application and each annual statement, \$15; statement with application and each annual statement (fraternal associations), \$5; certificate of authority (renewed annually), \$5; agent's license, (one to each member of a firm), \$2; service of legal process, \$2; certificate, \$1. Taxes payable within one month after notice.

New Jersey* — 2 per cent on gross premiums, less return and reinsurance premiums, by all except life companies; life companies no taxes. Credit is allowed for payments to firemen's relief associations by fire companies. Fees: Filing copy of charter, \$20; statement on admission, \$20; annual statement, \$20; agent's license (one to a firm), \$2. Fraternal beneficiary associations: Copy of charter, \$10; annual statement, \$5; license (required on admission only), \$5. Taxes must be paid before February 15; retaliatory provisions govern publication.

New Mexico* — 2 per cent on gross premiums less return premiums, all companies. Fees: On admission, \$150; filing annual statement, \$20; certificate of authority, \$2; agent's license, \$2. Fraternal societies: Filing annual statement, \$5; copy of records, 20 cents per folio and \$1 for seal. Taxes payable February 1.

New York* — Fire companies of other states and countries 2 per cent on gross premiums received for insurance on buildings within the limits of cities maintaining fire departments payable by agents to local fire departments, also like tax payable to Superintendent of Insurance. Fire and marine companies of other countries five-tenths of one per cent less premiums refunded as dividends or on cancellation and return of policies and amounts paid as reinsurance to companies subject to this tax, in addition payable to state comptroller on or before June 1. Marine companies of other states and countries 2 per cent on gross premiums, less reinsurance paid to companies subject to the tax. Mutual fire companies of other states 1 per cent on gross premiums. Life companies of other states and countries, 1 per cent, and casualty companies of other states and countries, 2 per cent on gross premiums; domestic companies, fire, marine, life and casualty, 1 per cent gross premiums, less dividends to policyholders, return premiums and reinsurance paid to companies subject to the same tax.

Fees: Filing declaration and certified copy of charter, foreign companies, \$30; annual statement, \$20; certificate of authority, company, \$2; certificate of deposit, valuation or compliance, each, \$5; copy of records, 10 cents per folio and \$1 for seal. Tax due and payable on or before June 1.

North Carolina* — $2\frac{1}{2}$ per cent on gross premiums in the state less return premiums. Fire companies, also one-half of 1 per cent of receipts in cities and towns complying with the state building law and having fire departments for firemen's relief fund.

Fees: On admission, \$44; filing and publishing annual statement, \$23; annual fees (payable April 1), \$10; certificate of authority, life companies, \$250; fire,

*Reciprocal or retaliatory law in force.

marine and accident, \$200; all other companies, \$200; fraternal orders, \$25; special or district agent's license, \$5; local agent's (individual, \$3); organizer's license (fraternal orders), \$3. Publication of annual statement required; fee collected by commissioner, \$9; included in admission and fees for filing annual statement. Taxes payable within 75 days after December 31.

North Dakota* — $2\frac{1}{2}$ per cent on gross premiums, less return and re-insurance premiums.

Fees: Filing articles of incorporation, \$25; annual statement, \$10; certificate of authority, \$2; for each copy of abstract for publication, \$2; agent's license (one for each member of a firm or corporation), \$2; filing annual report of fraternal beneficiary associations and issuing permit, \$15; reciprocal exchange license fee, \$15; copy of records, 20 cents per folio and \$1 for seal. Publication of annual statement required, attended to by department. Taxes payable March 1.

Ohio* — All companies, $2\frac{1}{2}$ per cent on gross premiums, less return premiums paid and reinsurance premiums received; fire companies, also one-half of 1 per cent on gross premiums less return and reinsurance premiums for fire marshal department. Fees: Filing copy of charter or articles of incorporation, \$25; annual statement, \$20; certificate of authority, (co-operative or assessment associations), \$1; all other companies, \$2; agent's license (assessment or co-operative associations), \$1; all other companies, \$2; certificate of compliance for publication (one for each county in which there is an agent), \$1; copy of papers, 20 cents per folio and \$1 for affixing seal; co-operative assessment associations, agent's licenses, \$25; fraternal orders, filing annual statement, \$25. Publication of abstract annual statement required in each county where agent is appointed. Taxes due and payable in November.

Oklahoma* — 2 per cent on gross premiums, cancellations and reinsurances in authorized companies deducted; also fire marshal tax of one-fourth of 1 per cent on gross premiums. Life companies deduct dividends paid to policyholders. Fees: annual entrance, foreign life insurance companies, \$200; fire companies, \$100; accident and health companies, jointly, \$100; surety and bond companies, \$150; plate glass companies, not accident, \$25; live stock companies, \$25; fraternal companies, \$5; agent's certificate of authority (foreign companies), one for each member of firm, \$3; domestic companies, 50 cents. Fees for filing annual statement controlled by reciprocal laws. "Foreign company" includes all companies not organized under Oklahoma laws. Copies of papers per folio, 20 cents and \$1 for affixing seal. Taxes payable on or before the last day of February.

Oregon — $2\frac{1}{2}$ per cent less return premiums, losses paid in the state and reinsurance premiums paid to authorized companies; also $\frac{1}{4}$ of one per cent on direct business, less return premiums and dividends paid to assured for fire marshal (fire).

Fees: Filing title (fire companies only), \$5; filing power of attorney (all companies), \$2.50; checking and filing statement to ascertain amount of tax, \$5; annual license, fire and marine companies, \$150; life, accident, casualty and surety companies, \$100; certificate of authority, fire, life, casualty, surety, and accident companies, \$5; agent's certificate of authority, all companies, firms and corporations, (expire April 1, of each year) \$2; agent's license, life companies (annual non-resident, \$5; Taxes payable on or before April 1.

Pennsylvania* — 2 per cent on gross premiums, less reinsurances in authorized companies and return premiums, all companies including assessment life, sick benefit and accident associations. Life companies may deduct dividends used in payment of premiums. Fees: Filing copy of charter, \$25; annual statement, \$20; certificate of authority, \$2; agent's license (one to each member of firm), \$2. Assessment life and accident associations: Filing annual statement, \$20; certificate of authority, annually, \$2; agent's license, \$2. Taxes payable March 1.

Rhode Island* — Stock companies, 2 per cent on gross premiums received in the state, less return premiums. Mutual companies, 1 per cent.

Fees: Filing copy of charter or deed of settlement, \$30; preliminary statement, \$20; annual statement, \$20; agent's license (one to a firm), \$2; broker's license, \$10; printing and distributing abstract of annual statement (fire and accident companies only), \$1. Taxes payable in January. Publication of annual statement required by life companies.

*Reciprocal or retaliatory law in force.

South Carolina — All companies 2 per cent on gross premiums, less return premiums and dividends returned in cash, fire companies, one-tenth of 1 per cent. additional on gross premiums for fire inspection and also 1 per cent. firemen's fund tax, in cities and towns having a fire department with apparatus to the value of \$1,000 or upwards. Taxes payable semi-annually (June 30; December 31). If one-quarter of reserve in case of life companies, or one-quarter of premium receipts in case of fire and miscellaneous companies is invested in South Carolina securities, the tax is reduced one-fourth of 1 per cent, so that if the full reserve is invested the tax is only 1 per cent. Municipal license fees permitted. Fees (annual on admittance): State license fee, all companies, \$100; annual department license fee, life, \$50; fire and marine, \$40; marine only, \$15; accident and health, \$40; casualty insurance (except personal accident), \$40; surety \$40; all other forms, not included above, \$50. Fraternal, \$25; mutual fire companies, \$25; mutual accident and health, \$25; mutual casualty, \$25; plate glass companies, \$10; agent's license, each solicitor, 50 cents; general adjuster, \$10.

South Dakota* — Fire companies, $2\frac{1}{4}$ per cent on gross premiums less return and reinsurance premiums, also one-half of 1 per cent on net premiums for fire marshal. Stock life and accident insurance companies, $2\frac{1}{4}$ per cent; assessment companies, 2 per cent gross premiums. Fees: Filing copies of incorporation or charter, \$25; annual statement, \$25; agent's license, \$2; company's license, annual, \$2; agent's license, fraternal, 50 cents; copies of records, 20 cents per folio and \$1 for seal. Taxes must be paid prior to March 1.

Tennessee* — $2\frac{1}{2}$ per cent on gross premiums, less return and re-insurance premiums and cash dividends, payable semi-annually. Fire companies also, one-half of 1 per cent for fire marshal.

Fees: Filing annual statement, life companies, \$25; all other companies, \$15 reciprocal exchanges, \$30; fraternal orders, \$10; certificate of authority (one to each member of a firm,) \$2.

Fees on admission — Fraternal Orders, \$10; assessment life, accident and health, \$25; all other companies, \$30; collected by secretary of state, filing copy of charter, assessment companies and fraternal orders, \$20; all stock and mutual companies, \$120; There is also a capital stock tax graduated as to amount of authorized capital, and an agent's occupation tax graduated as to population of counties. Taxes payable January 1 and July 1.

Texas* — Fire, marine, casualty, credit, guarantee and miscellaneous companies, two and six-tenths per cent on gross premiums, less re-insurance and return premiums. Stock Fire companies one per cent additional on gross premiums for support State Fire Insurance Commission. Life, 3 per cent gross premiums; except if 30 per cent of reserve on policies written upon lives of citizens of the state is invested in Texas securities, 2.6 per cent on gross premiums; if 60 per cent of reserve be invested the tax is 2.3 per cent, and if 75 per cent of the reserve be invested the tax is 2 per cent. Mutual fire, lightning, hail and storm, one-half of one per cent net premiums.

Fees: except domestic companies, filing charter, \$25; annual statement, \$20; two certificates of compliance for publication, \$1; renewing certificate of authority, \$1; domestic companies, filing annual statement, \$10; two certificates of compliance, \$1; renewal certificate of authority, \$1; filing charter or amendment \$20; Fraternal license fee, \$10; Taxes payable on or before March 1.

Utah — $1\frac{1}{2}$ per cent on gross premiums, less return premiums, all companies, including reciprocals and Inter-Insurers. Amount of property tax paid, if any, during the year may be deducted.

Fees: Filing statement preliminary to admission, \$50; filing acceptance of the provisions of the constitution, \$3; filing articles of incorporation, \$25; appointment of attorney, \$1; company's license, \$5; agent's, \$2; Annual fees: Filing annual statement, \$50; appointment of attorney, \$1; abstract of annual statement for publication, \$5; certificate of authority, \$5; filing annual statement, fraternal and inter-insurers, \$15; certificate of authority inter-insurers, \$15; amendments to articles of incorporation, \$5; each copy of any paper filed 20 cents per folio and \$1 for affixing seal; On admission: Inter-insurance exchanges: filing statement, \$15; declaration of subscribers, \$10; power of attorney, \$1;

* Reciprocal or retaliatory law in force.

Fraternal: filing statement, \$15; power of attorney, \$1; articles of incorporations, \$10; any amendment to same, \$3. Publication of statement required. Taxes payable on or before March 1.

Vermont* — All companies, 2 per cent on gross premiums, less reinsurances, return premiums and cash dividends paid to policyholders. Stock companies also a franchise tax of \$10 for the first \$50,000 of capital and \$5 for each additional \$50,000 capital or part thereof; the whole tax not to exceed \$50. Domestic companies pay an additional tax of 1 per cent of surplus, also one-fourth of 1 per cent fire marshal.

Fees: Filing copy of charter, \$30; annual statement, \$20; certificate of authority (renewed annually), \$5; agent's license (one to each member of a firm), \$2. Fraternal beneficiary associations: Permit to do business, \$5; filing charter, \$5; annual statement, \$5; any additional papers required by law, 25 cents. Taxes must be paid during month of February.

Virginia* — Life, $2\frac{1}{4}$ per cent on net premiums; sick benefit companies and domestic mutual companies, 1 per cent; all other companies, $2\frac{1}{4}$ per cent gross premiums, fire companies deduct return premiums on cancelled policies and premiums paid for reinsurance on business in the state paid to companies licensed in the state. One tenth of 1 per cent or less, in the discretion of the commissioner, for maintaining insurance bureau. **Fees:** Admission fees are graduated according to capital stock: companies with capital of \$50,000 or less, \$30; with \$50,000, and not to exceed \$1,000,000 capital, 60 cents per thousand, and with capital of from one to ten millions, \$1,000, etc. Mutual companies, \$50; filing charter, per folio, 50 cents; recording power of attorney, \$1; seal, \$5. Annual fees: Specific license tax, \$200; agent's registration fee for each company, \$1; copies of records 20 cents per page, seal \$1. There is also an annual registration fee, graduated according to capital and ranging from \$5 to \$25. Tax on premiums due April 1; agent's license tax July 15.

Washington* — $2\frac{1}{4}$ per cent on gross premiums of life companies less amount paid as premiums for reinsurance; title insurance companies are taxed on their property under general tax laws and not otherwise; $2\frac{1}{4}$ per cent on all other companies, less return and reinsurance premiums. **Fees (on authorization):** Filing articles of incorporation or certified articles or charter or other record of organization, \$25; certificate of authority, \$10; filing appointment of attorney, \$1. Annual fees: Certificate of authority, \$10; filing annual statement, \$20; filing amended articles of incorporation, \$10; filing miscellaneous papers, \$1; certificate under seal, \$1; certified copy of papers per folio, 20 cents; agent's license (fire, life, or miscellaneous), \$2; solicitor's license, \$2; broker's license, \$100; agent's license to act for unauthorized company, \$100; non-resident special agent, \$5; adjuster's license, \$10. Fraternal orders: Filing articles of incorporation and issuing license on entrance, \$10; annual license, \$10. Taxes due March 1.

West Virginia* — 2 per cent on gross premiums, less return premiums, all companies; fire one-half of 1 per cent for fire marshal. **Fees:** Annual license, \$10; filing annual report, \$10; annual fee to state auditor for acting as process attorney, \$10; certificate of valuation (West Virginia companies only), \$5; certificate of authority to agent, \$5; for filing each additional paper required by law, 25 cents; certificate of authority for solicitor for fire and casualty companies, \$1; Fraternal, license fee, \$25; assessment life, \$20; filing annual report, assessment companies, \$5. Taxes must be paid on or before March 1.

Wisconsin* — Fire companies, $2\frac{1}{2}$ per cent on gross premiums, less return premiums and cancellations; plus 2 per cent in fire department towns; life companies license fee of \$300, except, if taxes and fees collected under retaliatory law exceed \$300, the amount of license fee is deducted; casualty and surety companies, 2 per cent on gross premiums.

Fees: Filing annual statement, all companies and associations, \$25; agent's license, fire and marine (one to each member of firm), \$1; all other companies, \$1. Filing articles of incorporation, all companies, \$25. Taxes must be paid by fire companies on or before February 1; Life, March 1.

* Reciprocal or retaliatory law in force.

Wyoming* — 2½ per cent on gross premiums, all companies less return premiums.

Fees: Filing statement and charter with application, \$50; annual statement, \$25; condensed form of annual statement, \$20; acceptance of state constitution, \$2.50; agent's license, one to a firm or corporation, \$2; surety companies annual license, \$50; Fraternal beneficiary associations: Filing statement and charter with application, \$20; annual statement, \$15; acceptance of state constitution, \$2.50; copies of records 15 cents per folio and \$1 for seal. Abstract of annual statement required to be published. Taxes payable between February 1 and March 30.

TEACHERS' CASUALTY UNDERWRITERS, Lincoln, Neb. Underwriting department of the Pioneer Insurance Company of Lincoln. Ernest C. Folsom, president; James F. Kinney, vice-president; J. S. Dickman, secretary and treasurer; Miss Jennie B. Adams, associate manager.

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, 522 Fifth Avenue, New York, N. Y. Organized 1918; cash capital, \$500,000. Frank A. Vanderlip, chairman of the board; Henry S. Prichett, president; Michael A. Mackenzie, vice-president; Clyde Furst, secretary; Robert A. Franks, treasurer; Eugene F. Russell, M.D., medical director; Raymond L. Mattocks, actuary; Samuel S. Hall, Jr., assistant treasurer.

TELEGRAPH AND TELEPHONE LIFE INSURANCE ASSOCIATION, 195 Broadway, New York, N. Y. Organized 1867. Thos. W. Carroll, president; N. M. Giffen, secretary.

TENNESSEE, SUPERVISION OF INSURANCE IN, 1876-1922. The bureau of insurance in Tennessee was created in 1876, the state treasurer being made insurance commissioner ex officio.

The legislature in 1913 created a separate insurance department, and under the act the title of the official is "Insurance Commissioner," and he is appointed by the governor for a term of two years, at a salary of \$3,600 per annum, and must have had five years' active experience in insurance. [See Cyclopedia for 1913-14 for list of former officials.] William F. Dunbar was appointed in 1915 but resigned July 1, 1917, and L. K. Arrington, former deputy commissioner, was appointed to succeed him. E. N. Rogers is the present commissioner.

TEXAS INDEMNITY INSURANCE COMPANY, Galveston, Texas. Organized 1919; capital, paid in, \$100,000. Sealy Hutchings, president; John Sealy, vice-president; Geo. Sealy, vice-president and secretary; H. O. Stein, vice-president and treasurer; J. F. Seinsheimer, vice-president and general manager; J. M. Jacobs, assistant secretary and agency manager; H. Economidy, assistant secretary and controller.

TEXAS LIFE INSURANCE COMPANY, Waco, Tex. Organized 1901; paid-in capital, \$200,000. John D. Mayfield, president; E. M. Ewing, vice-president and attorney; John J. Mayfield, secretary; I. J. Mayfield, treasurer; Andr. Sigtenhorst, actuary; M. W. Colgen, M. D., medical director.

*Reciprocal or retaliatory law in force.

TEXAS, SUPERVISION OF INSURANCE IN, 1876-1922. The insurance department of Texas was organized in 1876, becoming operative September 1 of that year. The title of the official was up to 1907 commissioner of agriculture, insurance, statistics and history, and in that year the legislature separated insurance and banking from the other departments. The official in charge is known as the "Commissioner of Insurance and Banking," and is appointed by the governor for a term of two years. [See Cyclopedia for 1913-14 for list of former officials.] John S. Patterson was appointed commissioner in 1915, but died in office, and Charles O. Austin was appointed his successor. He was succeeded by G. W. Briggs, and J. C. Chidsey was appointed in 1920. The present commissioner is Edward Hall.

TIME INSURANCE COMPANY, Milwaukee, Wis. Organized 1910; cash capital, \$25,000. C. G. Traphagen, president; N. P. Damon, vice-president; E. Giljohann, secretary and treasurer; John A. Keelan, agency manager.

TITLE GUARANTEE AND CASUALTY COMPANY OF AMERICA, 431 Griswold St., Detroit, Mich. Organized 1921; capital authorized \$500,000. Richard Quayle, president; Geo. A. Curry, vice-president, Robert F. Sloan, secretary and treasurer; Dr. C. C. Varden, medical director. This company has not commenced business.

TITLE INSURANCE. Companies have been organized in the larger cities of the United States to guarantee the titles of property to purchasers or owners thereof. In the state of New York there are several of these companies: Bond and Mortgage Guarantee Company, New York, capital, \$5,000,000; Buffalo Abstract and Title Company, Buffalo, capital, \$260,000; Home Title Insurance Company, capital, \$420,000; Lawyers' Mortgage Company, capital, \$6,000,000. Lawyers' Title Insurance and Trust Company, capital, \$4,000,000. Lawyers' Westchester Mortgage and Title Company, capital, \$325,000; Title Guarantee and Trust Company, capital, \$5,000,000; New York Title and Mortgage Company, capital, \$2,000,000; United States Title Guaranty Company, capital, \$625,000; Westchester and Bronx Title and Mortgage Guaranty Company, White Plains, capital, \$500,000. In other states are the following companies: Bridgeport Land and Title Company, Bridgeport, Conn.; Citizens' Title Insurance and Mortgage Company, Passaic, N. J.; City Abstract and Title Insurance Company, San Francisco, Cal.; Commonwealth Title Insurance and Trust Company, Philadelphia, Pa.; Conveyancers Title Insurance Company, Boston, Mass.; Fidelity Title and Trust Company, Stamford, Conn.; First Mortgage Title and Insurance Company of New Jersey, Passaic; Guarantee Mortgage and Title Insurance Company, Passaic, N. J.; Integrity Title Insurance Trust and Safe Deposit Company, Philadelphia, Pa.; Kentucky Title Company, Louisville, Ky.; Massachusetts Title Insurance Company, Boston; New Jersey Title and Abstract Company, Newark; North Jersey Title Insurance Company, Hackensack, N. J.; Passaic County Title Guarantee Company Paterson, N. J.; Potter Title Insurance and Trust Company, Pitts-

burgh, Pa.; Real Estate Title Insurance Company, Minneapolis, Minn.; Real Estate Title Company, Trenton, N. J.; Real Estate Title Insurance and Trust Company, Philadelphia; Standard Title Insurance Company, San Francisco, Cal.; Title Guarantee and Trust Company and Title Insurance and Trust Company, Los Angeles, Cal.; West Jersey Title and Guaranty Company, Camden, N. J.; Washington Title Insurance Company, Spokane; Title Guarantee and Trust Company, Lexington, Ky.; Title Insurance and Guarantee Company, San Francisco, Cal.; Real Estate Title Company of New Jersey, Trenton; Spokane Title Company, Spokane, Wash.; National Exchange Insurance and Trust Company, Waco, Tex.; Mason County Abstract and Title Company, Sheldon, Wash.; Los Angeles Title Insurance Company, Los Angeles, Cal.; Industrial Trust Title and Savings Company, Philadelphia; Fidelity Trust Company, Kansas City, Mo.; Pioneer Title Insurance Company, San Bernardino, Cal.; Milwaukee Title Guarantee and Abstract Company, Milwaukee, Wis.

TOLEDO ASSOCIATION OF LIFE UNDERWRITERS. This association was organized May 10, 1902, with the following officers: G. W. Farley, president; A. K. Wylie, first vice-president; Charles Skene, second vice-president; Thomas J. Stewart, secretary. The present officers, elected at the annual meeting in April 1922, are: President, Lee D. Moon; vice-president, Richard R. Stamp; secretary and treasurer, Hanford Bergman.

TOLEDO TRAVELERS LIFE INSURANCE COMPANY, THE, Toledo, Ohio. Organized 1912; began business 1914; capital, \$100,000. Wm. H. Schaefer, president; W. H. Standart, vice-president; Robert C. Pew, second vice-president; E. W. Gage, secretary and assistant treasurer; Miss R. F. Lowe, assistant secretary; F. T. Baldwin, treasurer; E. B. Gillette, medical director; R. E. Ferguson, actuary.

TOPEKA (KANSAS) ASSOCIATION OF LIFE UNDERWRITERS was organized at a meeting held in Topeka, in November, 1907, as the Kansas Association of Life Underwriters, and officers were elected as follows: President, S. E. Barber; vice-president, H. C. Hansen; second vice-president, J. M. Knapp; secretary, Charles A. Moore, Topeka; treasurer, John P. Moss. The present officers, elected in May, 1922, are: President, J. E. Spalding; vice-presidents S. W. Adams and P. A. Miller; secretary and treasurer, F. V. Harshbarger, 432 New England building, Topeka.

TRADERS ASSURANCE COMPANY, St. Louis, Mo. Organized 1914, as a stipulated premium company. Samuel Clark, president; H. D. Brandt, vice-president and medical director; A. M. Clark, vice-president; George Kohlberg, Jr., secretary and treasurer; W. D. Lhuh, assistant medical director.

TRANSYLVANIA CASUALTY INSURANCE COMPANY, St. Mathews, Ky. Organized 1911. Ben L. Bruner, president; W. Wayne Wilson, secretary and treasurer; M. L. McDaniel, assistant treasurer and assistant secretary; T. C. Sharp, superintendent of agencies.

TRAVELERS EQUITABLE INSURANCE COMPANY, 735 Palace building, Minneapolis, Minn. Organized 1915; capital, paid in, \$136,010. G. W. Barnes, president; M. J. McMichael, vice-president; F. H. Jacobson, secretary; G. W. Curtiss, treasurer.

TRAVELERS INDEMNITY COMPANY, THE, Hartford, Conn., was organized in 1906, and 14,960 shares out of a total issue of 15,000 shares are owned by The Travelers Insurance Company. Its lines include steam boiler, fly wheel, engine, electrical machinery, automobile and teams property damage, automobile collision, burglary plate glass, and in some jurisdictions automobile liability, accident and health. Capital, \$1,500,000; total assets, \$8,790,305; reserves and all other obligations, \$6,255,274; capital and surplus, \$2,535,031. The officers are: President, Louis F. Butler; vice-presidents, John L. Way, Robert J. Sullivan; secretary, James H. Coburn; treasurer, L. E. Zacher; Fred S. Garrison, assistant secretary, Joseph R. Lacy, assistant secretary; comptroller, J. W. H. Pye; auditor, Charles D. Rarey; cashier, W. R. Slocum; assistant cashier, C. S. Robbins; statistician, Harry V. Waite; directors: W. B. Clark, C. C. Beach, J. L. Way, A. L. Shipman, L. F. Butler, E. B. Bennett, L. E. Zacher, Elijah C. Johnson.

TRAVELERS INSURANCE COMPANY, THE, Hartford, Conn., was chartered in 1863, as an accident insurance company, with a capital stock of \$400,000. In 1865 it secured an amendment to its charter authorizing it to issue policies of life insurance. In 1889 it began issuing employers' and general liability contracts; in 1899, health policies; and in 1910, workmen's compensation insurance. Group insurance was first written by the Company in 1913. Capital stock, December 31, 1921, \$7,500,000; total assets, \$219,005,682; reserves and all other obligations, \$201,316,777; capital and surplus, \$17,688-905.

The official staff is as follows: Louis F. Butler, president; John L. Way, vice-president; Bertrand A. Page, vice-president; Walter G. Cowles, vice-president; James L. Howard, vice-president; William BroSmith, vice-president and general counsel; L. Edmund Zacher, vice-president and treasurer; J. W. H. Pye, comptroller; Benedict D. Flynn, secretary; Percy V. Baldwin, assistant secretary; Daniel A. Read, assistant secretary; Wellington R. Slocum, cashier; Charles D. Rarey, auditor; George B. Newton, manager mortgage loan division; Robert C. Dickenson, attorney; William B. Bailey, economist; Arthur C. Squires, Raymond E. Markle, Charles R. Croul, and Herbert W. Trafford, assistant comptrollers; E. H. P. Trantum, chief accountant; Charles S. Robbins, Wilbur S. Sherwood, assistant cashiers;

Edwin K. Barrows, Frank J. Flynn, Charles S. Bissell and John J. Nolan, assistant auditors; Dudley Gray, superintendent business extension bureau.

Board of directors: William B. Clark, Charles C. Beach, James G. Batterson, John L. Way, Edward B. Bennett, Arthur L. Shipman, Francis T. Maxwell, Louis F. Butler, L. Edmund Zacher, William Bro-Smith, Elijah C. Johnson, Charles L. Spencer Jr., Charles Hopkins Clark, L. Marsden Hubbard, Daniel G. Wing.

Agency Department: Life and Accident: Samuel R. McBurney, superintendent of agencies; H. H. Armstrong, Walter E. Mallory, Arthur J. Frith, W. C. Bailey, J. O. Hoover, John A. Coffman, assistant superintendents of agencies; Ralph L. Smith, agency assistant; M. P. Hawkins, field assistant.

Compensation, Liability, and Indemnity: Howard A. Giddings, superintendent of agencies; John McGinley, Walter T. Kempin, Charles E. Ferree, Elmer E. Johnson, Jr., Tracy W. Smith; assistant superintendent's of agencies; Clifford L. Waite, Fordyce P. Stanley, Forrest J. Buzzell, Aubrey L. Maddock, Arthur D. Spring, agency assistant's; A. Stewart Gray, field assistant.

Life Department: J. Stanley Scott, secretary; Edward B. Morris, actuary; Frank H. Landon, Jr., Lewis M. Robotham, James P. Carroll, assistant secretaries; H. Pierson Hammond, W. Rulon Williamson, James S. Elston, W. Nelson Bagley, assistant actuaries; Frank Stuhlman, superintendent of Policy Loan Division.

Accident Department: John E. Ahern, secretary; Wyckoff Wilson, Joseph R. Lacy, Harold L. Parker, assistant secretaries; George S. Penfield, manager, railway and ticket division; David N. Case, chief adjuster, life and accident claim division; George M. Moritz, Harlan S. Don Carlos, Brainard E. Waite, assistant chief adjusters, life and accident claim division; Everett S. Fallow, actuary; H. T. Nash, assistant manager, railway and ticket division.

Compensation and Liability Department: Robert J. Sullivan, secretary; M. Good Wolfe, Jesse W. Randall, Walter E. Batterson, John H. White, assistant secretaries; Charles Deckelman, manager Claim Division; Frederick B. Merrels, Fred E. R. Piper, Frank J. Roan, Howard R. Sullivan, assistant managers Claim Division; Ernest H. Cady, superintendent Pay Roll Audit Division; Allen R. Goodale, superintendent Automobile Division; John J. Hart, assistant superintendent Automobile Division; Sanford B. Perkins, actuary; Harry V. Waite, statistician.

Engineering and Inspection Division: John L. Thompson, superintendent; William P. Eales, George E. Peterson, assistant superintendents.

Group Department: William F. Chamberlin, superintendent; Howard E. Critchfield, assistant secretary; Charles W. Gamerdinger, assistant actuary.

Medical Department: Frank L. Grosvenor, M.D., medical director; Charles C. Beach, M.D., consulting medical director; Wm.

W. Dinsmore, M.D., Frank Harnden, M.D.; Percy G. Drake, M.D., Euen Van Kleeck, M. D., assistant medical directors, life division; McLeod C. Wilson, M.D., medical director, accident division; Thomas C. Park, M.D., Joseph T. Cabaniss, M.D., LeRoy C. Grau, M.D. assistant medical directors, accident division; division of industrial surgery, James C. Graves, Jr., M.D., surgical director; division of medicine and hygiene, Thomas H. Denne, M.D., home office physician; Wm. W. Wright, M.D., assistant home office physician; Edward P. Case, M.D., medical adviser, group department.

Department of Instruction and Training; Louis N. Denniston, superintendent; Daniel J. Bloxham, C. E. Blake, agency instructors; Samuel J. Booth and John H. Eglof, assistant agency instructors.

Publicity Department; Allan D. Risten, Ph.D., director of technical research and safety publication work; Josiah D. Whitney, manager, Mary A. Bowers, editor, The Travelers Beacon.

TWIN CITY LIFE INSURANCE COMPANY, St. Paul, Minn. Organized 1913; capital, \$100,000. Rasmus Sorensen, president; Henry Hale, vice-president; A. M. Mikkelson, secretary; Ole Serumgard, treasurer; Geo. S. Gilbert, assistant secretary and treasurer; Clinton Smith, medical director.

TWO-REPUBLICS LIFE INSURANCE COMPANY, El Paso, Tex. Organized 1911; capital, \$125,000. A. H. Rodes, president; Richard F. Burges, vice-president and general counsel; Julius A. Krakauer, vice-president; John H. Upton, secretary and actuary; R. L. Ramey, medical director; E. W. Rheinheimer, assistant medical director; Irene Stewart, assistant treasurer; John Q. Tabor, agency manager; P. W. Still, assistant secretary.

U

UNION CENTRAL LIFE INSURANCE COMPANY, Cincinnati, Ohio. This company was organized in 1867 by persons affiliated with the Methodist Episcopal Church, and it has generally been dominated by individuals of that religious sect. Its articles of incorporation, executed January 30, 1867, authorized a capital stock of \$500,000, but this amount was subsequently limited in Article 1 of the by-laws to \$100,000, at which amount it remained until June, 1908. Article 2 of the by-laws also provided that stockholders should receive a dividend of five per cent on their paid-up capital stock twice a year; on April 1 and October 1; and that the only other dividends to which they would be entitled would consist of such profits as the company would derive from the sale of non-participating policies. Comparatively little non-participating business was written until 1892-3 and such profits, if any, as were made on it were paid into the general surplus fund. A report of the actuary of the company in 1905 placed the results of the non-participating business up to that time at an apparent deficit of \$95,082. On January 1, 1908, the year in which the capital was increased from \$100,000 to \$500,000 by a declaration of a stock dividend of \$400,000 out of claimed non-participating policy profits, the admitted assets of the company were \$62,242,435.60; its general surplus, \$2,410,619.70. In that year, also, the actuary of the company reported the existence of an accumulated non-participating surplus of \$779,788, the accuracy of which was challenged by the actuary employed by the Insurance Commissioners of Colorado, Michigan, Connecticut, Vermont, Virginia, Minnesota and Ohio. The attorney-general of Ohio brought quo-warrant proceedings against the stockholders to prevent the consummation of the stock increase, but was finally defeated in the courts of Ohio. The finding of the Supreme Court was virtually to the effect that the entire surplus of the company belongs to the stockholders. On March 1, 1916, a second stock dividend of \$2,000,000 was declared out of non-participating profits, \$1,500,000 of which was distributed among stockholders, the remaining \$500,000 being held in the company's treasury for future disposition. This additional \$500,000 was distributed to stockholders in March 1919.

The present officers of The Union Central Life are: John D. Sage president; Allan Waters, George L. Williams, John W. Patterson and Louis Bresling, vice-presidents; R. F. Rust; secretary; Jesse R. Clark, treasurer; Dr. William Muhlberg, medical director; C. Homeyer, superintendent of agents; E. E. Hardcastle, actuary; E. D. Haynes, auditor.

UNION HEALTH AND ACCIDENT COMPANY, Denver, Col. Organized 1906; capital, \$100,000. The company reinsured and retired in 1921.

UNION INDEMNITY COMPANY. Executive offices: Hartwig Moss Building, 830-836 Union Street, New Orleans, La. Incorporated, 1919. Commenced business, January, 1920. Issues surety bonds and casualty insurance. Capital fully paid in cash, \$1,000,000; surplus, \$1,000,000. W. Irving Moss, president; Edward Kory, vice-president; R. S. Hecht, vice-president; Felix P. Vaccaro, vice-president; Mike M. Moss, vice-president; M. W. Hardy, vice-president; L. M. Pool, vice-president; Horace Brownell, treasurer; Arthur S. Huey, secretary. Great Eastern Department, 55 John Street New York.

UNION INSURANCE COMPANY, 108 North Delaware St., Indianapolis, Ind. Organized 1849. Capital \$200,000. H. H. Woodsmall, president; C. E. Henderson, vice-president; H. H. Friedley, secretary. Writes fire, plate glass and liability insurance.

UNION LIFE AND ACCIDENT INSURANCE COMPANY. Terminal building, Lincoln, Neb. Organized 1913. C. E. Haynie, president; Joseph W. Walt, vice-president; R. R. Lounsbury, secretary and treasurer; Ted Anthony, superintendent of agencies.

UNION LIFE INSURANCE COMPANY, Rogers, Ark. Organized 1920. J. W. Walker, president; R. H. Whitlow, vice-president and secretary; Elmo E. Walker, treasurer, F. M. Speakman, actuary.

UNION LIFE INSURANCE COMPANY, Richmond, Va. (executive offices, Newport News, Va.) Organized 1919. J. C. Temple, president; D. S. Taitt, vice-president; W. H. Van Ness, secretary; O. J. Brittingham, treasurer.

UNION MUTUAL LIFE INSURANCE COMPANY of Portland, Me. Arthur L. Bates, president; J. Frank Lang, vice-president; Sylvan B. Phillips, secretary; Harold D. Lang, assistant secretary; Samuel S. Boyden, actuary; Fred A. Hamblen, assistant actuary; Edwin M. Northcott, medical director; Wadleigh B. Drummond, solicitor.

UNION NATIONAL LIFE INSURANCE COMPANY, Houston, Texas. Organized 1921. J. C. Stribling, president; F. L. Tiller, vice-president; B. W. Steele, vice-president; J. M. Yoes, secretary and treasurer, Dr. T. M. Neal, medical director.

UNITED CASUALTY COMPANY, Westfield, Mass. Organized in 1887; reorganized on a stock basis 1915; capital, \$100,000. Robert Gowdy, president and treasurer; Thomas J. Cooley, vice-president; R. Allyn Gowdy, secretary. The company was organized as, Red Mens Fraternal Accident Association of America, but adopted the present title in 1922.

UNITED FIDELITY LIFE INSURANCE COMPANY, Dallas, Texas. Organized 1920. D. E. Waggoner, chairman of the board, M. H. Wolfe, president; H. I. Gahagan, vice-president; J. L. Mims, secretary; W. H. Pointer, assistant secretary; Tom Poynor, agency director; Dr. C. W. Simpson, medical director.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY, Concord, N. H. Organized 1913; began business 1914; capital, \$500,000. S. W. Jameson, president; Allen Hollis, vice-president and general counsel; Robert J. Merrill, secretary; John B. Jameson, treasurer; Robert J. Graves, M. D., medical director; Robert D. Fletcher, assistant treasurer.

UNITED STATES CASUALTY COMPANY of New York. Organized 1895; capital, \$500,000. Edson S. Lott, president; John Farr, vice-president; D. G. Luckett, secretary and general manager; J. J. Meador, assistant secretary; Lester H. Clarke, treasurer; J. J. Dorn, executive superintendent.

UNITED STATES FIDELITY AND GUARANTY COMPANY, of Baltimore, Md. (surety, fidelity and casualty insurance business.) Organized 1896; cash capital, \$4,500,000. John R. Bland, president; J. Kemp Bartlett, Chas. O. Scull, W. W. Symington, Alexander Payson Knapp, M. Barratt Walker, Sidney Hall, T. Hartley Marshall, James W. Cain, J. Scofield Rowe, vice-presidents; Richard Howard Bland, vice-president and secretary, W. George Hynson, treasurer, W. A. Edgar, agency director.

UNITED STATES GUARANTEE COMPANY, New York. Organized 1890; capital, \$250,000. D. J. Tompkins, president; Wm. M. Barnum and Henry E. Rawlings, Eugene V. R. Thayer, vice-presidents; Wm. E. Schenck, secretary and attorney; W. E. Flaxington, and J. G. Cannon, assistant secretaries; E. B. Guild, superintendent fidelity department.

UNITED STATES INDEMNITY SOCIETY, Boston, Mass. Organized 1897. (Assessment company.) Charles H. W. E. Buck, president; Samuel J. Lawson, vice-president and assistant secretary; David T. Montague, secretary and treasurer. 20 Pemberton Square.

UNITED STATES LIFE INSURANCE COMPANY, New York City. Organized 1850; capital, \$264,000. Dr. John P. Munn, president; C. P. Fraleigh, vice-president; J. L. Kenway, assistant secretary; G. W. Hubbell, actuary and secretary *pro tem.*; I. M. Dean and E. W. Christy, supervisors of agencies.

UNITED STATES MUTUAL LIABILITY INSURANCE COMPANY, Quincy, Mass. Organized 1916. S. W. Wakeman, president; H. F. Lally, secretary; Dudley M. Holman, general manager; E. B. Derr, treasurer.

UNITED STATES PLATE GLASS INSURANCE COMPANY, Philadelphia, Pa. Organized 1867; capital, \$100,000. Frank V. Smyth, president; H. L. Henderson, secretary and treasurer.

UTAH ASSOCIATION OF LIFE UNDERWRITERS was organized by the life insurance agents of the state at a meeting held at Salt Lake City in April, 1905. The following officers were elected: President, John D. Spencer; vice-presidents, W. G. Farrell and W. J. Deischer; secretary, Thomas W. Sloan; treasurer, Victor Wells. The present officers, elected at the annual meeting in February, 1922, are President, C. F. Barrett; vice-presidents, Elmer D. Jones and W. D. Brown; secretary, W. A. Carter; treasurer, W. B. Merrill.

UTAH, SUPERVISION OF INSURANCE IN, 1884-1922. The insurance department of Utah was organized under an act approved March 13, 1884, the territorial secretary being charged with the duties of supervision. The secretary of state was made insurance commissioner ex-officio under the new state law in 1896, and in 1909 the legislature created a separate insurance department. [See Cyclo-*pedia* for 1913-14 for list of former supervising officials.] The commissioner is appointed by the governor, and the term of office is four years from March 1. John James was appointed in 1914, but resigned, and Rulon S. Wells was appointed to succeed him. John W. Walker is the present commissioner appointed in 1921.

UTICA MUTUAL INSURANCE COMPANY, Utica, N. Y. Organized 1914. D. DeW. Smyth, president; Fred S. Kellogg and F. E. Barbour, vice-presidents; Merwin K. Hart, general counsel; John L. Train, secretary-treasurer and general manager; Edward J. Hadfield, John L. Hughes and Fred H. Trench, assistant secretaries.

UTILITIES MUTUAL INSURANCE COMPANY, New York, N. Y. Organized 1914. 5 Nassau St. Horace L. Mann, president; Henry W. Peck, vice-president; Charles E. Morrison, vice-president and general manager; C. H. B. Chapin, secretary; M. J. Brayton, treasurer; J. C. Montgomery, assistant treasurer.

V

VERMONT ACCIDENT INSURANCE COMPANY, Rutland, Vt. Organized 1906; capital, \$10,000. H. C. Farrar, president; M. G. Morse, vice-president; A. C. Mason, secretary and treasurer; Dr. S. W. Hammond, medical adviser.

VERMONT, INSURANCE SUPERVISION IN, 1852-1922
The insurance department of Vermont was organized under the law of 1852, the secretary of state and the state treasurer being *ex officio* insurance commissioners. [See Cyclopedia for 1913-14 and 1916 for list of former supervising officials.] The legislature in 1917 enacted a law transferring supervision of insurance from the secretary of state and state treasurer to a separate department. The commissioner is appointed by the Governor for a term of two years. Joseph G. Brown was appointed the first commissioner under the act.

VERMONT LIFE UNDERWRITERS ASSOCIATION. The present officers elected in June, 1921, are: President, A. I. Reynolds; vice-president, E. H. Olmstead; second vice-president, S. C. Dorsey; secretary, A. C. Mason, Rutland; treasurer, R. S. Pike.

VIRGINIA, INSURANCE SUPERVISION IN, 1878-1922.
Under act of the legislature approved April 6, 1866, the auditor of public accounts in Virginia was charged with the supervision of insurance interests. The legislature of 1906 passed an act establishing a bureau of insurance "within the department and subject to the supervision and control of the state corporation commission," whose chief office shall be known as the "commissioner of insurance." The commissioner is elected by the joint vote of the legislature for a term of four years at a salary of \$3,500 per annum. Joseph Button is the present commissioner, first appointed in 1906, and reappointed for succeeding terms. [See Cyclopedia for 1913-14 for names of earlier officials.]

VOLUNTEER STATE LIFE INSURANCE COMPANY, THE, of Chattanooga, Tenn. Organized 1903; capital, \$500,000. Z. C. Patten, president; A. L. Key, vice-president and general manager; Minor Morton, vice-president and agency manager; Oscar Mather, treasurer; E. Leon Porter, secretary; Arthur W. Larsen, actuary; J. B. Steele, M.D., medical director; W. B. Miller, general counsel.

W

WASHINGTON, INSURANCE SUPERVISION IN, 1890-1922. The insurance department in the State of Washington was organized June 26, 1890, the secretary of state being charged with the duties of supervision. The legislature in 1907 created a separate insurance department, and under the act creating the department the commissioner was elected at the regular election in 1908, and took office January 1, 1909. [See Cyclopedia for 1913-14 for list of earlier officials. H. O. Fishback is the present commissioner.

WEST COAST LIFE INSURANCE COMPANY, 376 Pine street, San Francisco, Cal. Organized 1906; capital, \$250,000. John A. Koster, president; T. C. Tilden and Victor Etienne, Jr. vice-presidents; F. V. Keesling, vice-president and counsel; Chas. W. Helser, vice-president and manager of agencies; Gordon Thomson, vice-president and actuary; Geo. D. Clark, treasurer; George F. Limback and G. W. Heins, assistant secretaries; C. C. Warner, assistant actuary; Dr. W. R. Cluness, Jr., medical director; Dr. M. O. Austin, associate medical director.

WESTERN AUTOMOBILE INSURANCE COMPANY (mutual), Fort Scott, Kan. Organized 1910. W. E. Brooks, president; Oscar Rice, secretary and general manager. Formerly the Western Automobile Indemnity Association, name changed in 1921.

WESTERN AND SOUTHERN LIFE INSURANCE COMPANY, Cincinnati, O. Organized 1888; capital, \$750,000. W. J. Williams, president; Charles F. Williams, vice-president; H. W. Wannenwetsch and C. P. Johnson, second vice-presidents; Richard A. Ryan, treasurer; J. F. Ruehlmann, secretary; S. E. Stilwell, actuary; M. D. Schreiber, superintendent of agencies, (Eastern Division); Samuel Smith, superintendent of agencies, (Central Division). William Klusmeier, superintendent of agencies, (Western Division.)

WESTERN CASUALTY COMPANY, Denver, Col. Organized 1900; Charles F. Tew, president; C. M. Ireland, vice-president; R. V. Towner, secretary and treasurer.

WESTERN INDEMNITY COMPANY, Dallas, Tex. Organized 1913; cash capital, \$500,000. The company re-insured in the Employers Indemnity Corporation, Kansas City, in 1920.

WESTERN LIFE INDEMNITY COMPANY, Masonic Temple, Chicago, Ill. Organized 1884. Geo. M. Moulton, president; A. M. Ryan, secretary.

WESTERN LIFE INSURANCE COMPANY, Des Moines, Ia. Organized 1907; capital, paid in, \$193,525. Jas. H. Jamison, president; A. D. Struthers, vice-president and treasurer; Harry D. St. John, secretary; M. L. Turner, medical director; M. M. Deming, agency director; I. P. Mantz, actuary.

WESTERN MUTUAL LIFE ASSOCIATION, Los Angeles, Cal. Organized 1886. T. J. Armstrong, president; J. A. Kingsley, vice-president; Gilbert F. Stevenson, secretary and general manager; O. E. Monnette, treasurer; C. H. Allen, superintendent of agencies; The association, organized under the assessment laws, was reincorporated under legal reserve laws in 1918.

WESTERN NATIONAL LIFE INSURANCE COMPANY, Cheyenne, Wyoming. Organized 1911 as the Wyoming Life; cash capital, \$225,000. J. T. Kendall, president; E. C. Brandenburg, vice-president; W. E. Mullen, vice-president and general counsel; Dr. Geo. P. Johnson, medical director; A. W. Pettit, secretary and treasurer; W. E. Atchinson, superintendent of agents.

WESTERN RESERVE LIFE INSURANCE COMPANY, Muncie, Ind. Organized 1910. Cash capital, \$101,968. J. H. Leffler, president; C. O. Trutzman, and M. A. Cunningham, vice-presidents; John W. Dragoo, secretary; D. A. McLain, treasurer; H. H. Orr, general counsel; Dr. L. L. Ball, medical director.

WESTERN STATES LIFE INSURANCE COMPANY, San Francisco, Cal. Organized 1910; capital, \$1,000,000. H. J. Saunders, president; Marshall C. Harris, vice-president; G. M. Perine, vice-president; T. G. Crothers, vice-president and general counsel; J. V. Hawley, secretary and treasurer; J. L. Stratton, auditor; B. N. Coates, assistant secretary and actuary; H. Ford, superintendent of agencies; H. W. Gibbons, medical director.

WESTERN UNION LIFE INSURANCE COMPANY, Spokane, Wash. Organized 1906; capital, \$200,000. R. L. Rutter, president; True Uncapher, vice-president and general manager; Leigh H. Milliken, secretary-treasurer; E. M. Heath, actuary; Dr. C. S. Kalb medical director; Dale W. Slayter, assistant secretary and treasurer.

WESTERN SURETY COMPANY, Sioux Falls, South Dakota. Capital \$250,000. Joe Kirby, president; Joe H. Kirby, secretary; P. F. Kirby, vice-president; D. V. Kirby, vice-president and general manager; Thomas H. Kirby, treasurer; J. L. Scallan, assistant secretary.

WESTERN TRAVELERS ACCIDENT ASSOCIATION, Omaha, Neb. Organized 1892. F. H. Garrett, president; W. H. Butts, secretary.

WEST VIRGINIA, INSURANCE SUPERVISION IN, 1864-1922. By act of March 4, 1864, to the auditor of the State was assigned the duty of supervision of insurance. The term of the auditor is for four years. John C. Bond is the present auditor of state.

WEST VIRGINIA LIFE UNDERWRITERS ASSOCIATION was organized at a meeting held in Wheeling in July, 1911. The association was reorganized in 1917, and the present officers, elected in June 1921, are: President, Clyde O. Law; vice-president, George C. Perkins; second vice-president, John H. Jenkins; secretary, Warren D. Church, 1505 Market street, Wheeling; treasurer, George D. Cook.

WISCONSIN ACCIDENT AND HEALTH INSURANCE COMPANY, Milwaukee, Wis. Organized 1915; capital, paid in, \$25,000. George E. Tyrrell, president; M. S. Tyrrell, vice-president; R. W. Campbell, secretary; Conrad Engsberg, treasurer.

WISCONSIN, INSURANCE SUPERVISION IN, 1867-1922. By Chapter 56, Section 32, general laws of 1867, the secretary of state was commissioner of insurance ex-officio, until the passage of Chapter 214, Laws of 1878, creating the office of commissioner of insurance. The office was made elective by the people by Chapter 300, Laws of 1881. Under the laws of 1911 the commissioner is appointed by the governor for a term of four years, and the salary is \$5,000 per annum. [For list of former officials see Cyclopedia for 1913-14.] M. J. Cleary resigned in 1919 and Platt Whitman was appointed his successor.

WISCONSIN LIFE INSURANCE COMPANY, THE, Madison, Wis. Organized 1895. N. J. Frey, president; A. C. Blackburn, vice-president; F. P. Anderson, vice-president; C. B. Chapman, treasurer; E. J. B. Schubring, counsel; Philip Fox, medical director; Philip R. Fox, assistant medical director; F. B. Taylor, second assistant medical director; L. A. Regan, assistant secretary; O. A. Fried, actuary and assistant secretary.

WISCONSIN LIVE STOCK INSURANCE COMPANY, Madison, Wis. Organized, 1919; capital, paid-in \$100,000. L. P. Martiny, president; R. Baker, secretary and treasurer; E. N. McGee, vice-president and general manager.

WISCONSIN NATIONAL LIFE INSURANCE COMPANY, Oshkosh, Wis. Organized 1908; capital, paid in, \$400,000. Writes life, health, and accident insurance. C. R. Boardman, president and general manager; H. I. Weed, vice-president and general counsel; J. A. Labudde, treasurer; E. A. Hanks, superintendent of agencies and assistant secretary; R. E. Martin, secretary and auditor; Donald F. Campbell, consulting actuary; Arthur James, manager casualty department; Dr. J. M. Conley, medical director.

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES, Port Huron, Mich. Organized 1892. Miss Bina M. West, supreme commander; Miss Frances D. Partridge, supreme record keeper; Mrs. M. Louise Hinrichs, supreme finance keeper; Dr. Ella J. Fifield, supreme medical examiner.

WOODMEN ACCIDENT COMPANY, Lincoln, Neb. A. O. Faulkner, president and general manager; E. J. Faulkner, first vice-president; W. E. Sharp, second vice-president; C. E. Spangler, secretary; Frank Spangler, assistant secretary; Thomas S. Allen, treasurer; A. R. Talbot, general attorney.

WORKINGMAN'S CO-OPERATIVE ASSOCIATION, New York, N. Y. Organized 1886. Fred Marquard, president; Otto W. G. Marquard, vice-president; Ernest O. L. Marquard, treasurer; Henry B. Salisbury, secretary. 63 Park Row.

WORKINGMEN'S COMPENSATION INSURANCE. Workmen's compensation acts are now (July 1, 1922) in force in forty-two states and three territories. Acts are therefore in force in the following states: Alabama, Arizona, California, Colorado, Connecticut, Delaware, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, Alaska, Hawaii and Porto Rico. In addition, there is a Federal law applying to civil employees of the United States Government and of the Panama Canal, the Panama Railroad Company and the Alaska Engineering Commission, besides the soldiers and sailors' compensation law, the New York elective compensation law and the Phillippine Law for the compensation of injured employees of the insular government.

Companies	Premiums Written	Losses Paid
Aetna Casualty	\$160,070	\$209,356
Aetna Life	10,871,446	6,247,936
American Casualty	68,152	24,755
American Indemnity	13,221	15,629
Columbia Casualty	414,052	182,722
Commercial Casualty	677,265	299,488
Continental . . . . .	.....	.....
Employers Casualty, Dallas	38,669	6,467
Employers Indemnity, Mo.	789,968	519,690
Employers' Liability	10,740,471	7,012,279
Eureka Casualty . . . . .	.....	.....
European Accident . . . . .	.....	.....
Federal Surety, South Dakota	38,256	9,980
Fidelity and Casualty	4,000,634	2,216,023
Fidelity and Deposit . . . . .	.....	.....
General Accident	2,599,480	1,503,694
General Casualty and Surety	283,336	152,019
Georgia Casualty	458,165	298,395
Globe Indemnity	3,159,992	1,566,530

Companies	Premiums Written	Losses Paid
Hartford Accident	\$3,171,217	\$1,866,408
Indemnity Ins. Co. of North America	549,825	148,227
Iowa Bonding	119,451	67,336
Interstate Casualty	40,963	82,593
London Guarantee	6,599,585	4,131,893
London and Lancashire	111,585	65,211
Manufacturers Casualty, Pa.	185,408	70,924
Maryland Casualty	7,319,505	4,631,471
Massachusetts Bonding	136,204	123,265
New Amsterdam	1,527,011	877,954
New Jersey Fidelity	1,627	183
Norwich Union	332,563	120,313
Ocean Accident	5,692,581	3,442,157
Republic Casualty	407,904	248,387
Royal Indemnity	2,786,320	1,602,161
Southern Surety	1,304,540	659,202
Standard Accident	2,525,693	1,433,935
Travelers	18,097,276	10,789,120
Travelers Indemnity	26,096	.....
Union Indemnity	453,760	219,003
United States Casualty	1,741,131	944,402
United States Fidelity	6,488,166	3,403,454
Western Surety	71,000	27,092
Zurich General	2,726,775	1,472,542
Total 1921	\$96,729,363	\$56,692,196
Total 1920	114,346,678	56,034,415
Total 1919	97,152,069	43,366,284
Total 1918	92,035,330	37,025,941
Total 1917	54,219,503	32,420,909

WORKMEN'S COMPENSATION PUBLICITY BUREAU,
80 Maiden Lane, New York. Organized 1912. F. Robertson Jones is secretary and treasurer, and the following constitute the executive committee, C. H. Neely, Ocean Accident and Guarantee, New York, chairman; Samuel Appleton, Employers Liability, Boston; Charles C. Bowen, Standard Accident, Detroit. The membership is composed of the following companies: Continental Casualty; Employers' Liability; General Accident Fire & Life; Hartford Accident & Indemnity; Hartford Steam Boiler; Indemnity of North America; London Guarantee and Accident; London and Lancashire Indemnity; Maryland Casualty; Norwich Union Indemnity, Ocean Accident and Guarantee; Preferred Accident; Royal Indemnity; Standard Accident; United States Casualty; National Automobile Underwriters' Conference; National Bureau of Casualty and Surety Underwriters; National Council on Workmen's Compensation Insurance.

WORKMEN'S COMPENSATION RE-INSURANCE BUREAU,
New York, N. Y. The present officers, elected in February, 1922, are: chairman, Theodore E. Gaty, Fidelity and Casualty; secretary, Milford E. Jewett, Royal Indemnity; trustees: A. Duncan Reid, Globe Indemnity, D. G. Lockett, United States Casualty; other members of Board of Governors: Charles H. Neely, Ocean Accident and Guarantee; and Norman R. Moray, Hartford Accident and Indemnity; F. W. Lawson, London Guarantee and Accident; 1 Liberty street, New York, N. Y.

WORLD ACCIDENT ASSOCIATION, Omaha, Neb. Organized 1903. Dr. A. D. Cloud, president; Earl R. Stiles, vice-president; Ray E. Smith, secretary and treasurer.

WYOMING, INSURANCE SUPERVISION IN, 1877-1922. In Wyoming the first insurance legislation by act of December 13, 1877, placed the duties of supervision with the territorial auditor.

Under a law approved March 6, 1884, the office of insurance commissioner was established, but in 1888 the office of insurance commissioner was discontinued, and the auditor was made ex-officio insurance commissioner. [For list of supervising officials see Cyclopedia for 1913-14.]

Robert B. Forsyth served until April, 1921, when he resigned, and was succeeded by Donald M. Forsyth.

Y

YOUNG MEN'S MUTUAL LIFE ASSOCIATION, Cincinnati, Ohio. Organized 1878. Wm. B. Melish, president; L. G. Hopkins, secretary.

Z

ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LIMITED, of Zurich, Switzerland, was organized in 1872. The capital of the company is now \$1,500,000. Its total cash resources amount to over \$30,000,000, of which a large proportion is surplus over all liabilities. The capital of this company is principally held in Switzerland and in order to maintain its Swiss character a resolution has been passed providing that at least three-fourths of all the shares of the company must be owned by and remain in the possession of persons of Swiss nationality. The management of the company has always been of a very high class and its prosperity has been progressive and its reputation for integrity and fair dealing has become known wherever it has transacted business. The United States branch of the Zurich General was established in 1912 and at the beginning of 1921 its assets in this country held exclusively for the protection of its policyholders here amounted to \$9,210,106.98.

The United States branch is situated at 431 Insurance Exchange, Chicago, and is in charge of Arthur W. Collins, United States Manager. The Eastern Department which is at 45 John Street, New York, is under the management of Assistant United States Manager John A. Diemand.

FINANCIAL CONDITION OF COMPANIES

LIFE INSURANCE COMPANIES Condition December 31, 1921	Total Ad- mitted Assets	Surplus Un- assigned Funds Including Capital	*Insurance in Force
Aetna Life, Hartford, Conn.	\$191,718,046	\$22,279,522	\$1,204,000,397
Agricultural, Mich.	776,137	293,750	10,903,038
Alabama National, Birmingham	1,293,432	278,721	8,516,398
American Bankers, Chicago, Ill.	1,945,802	138,572	18,644,850
American Central, Indianapolis, Ind.	8,606,412	666,498	106,330,496
American Home Life, Kansas	756,568	49,309	5,409,306
American, Dallas (re-ins.)	583,030	406,525	27,146,043
American Life, Detroit, Mich.	6,366,443	217,259	60,027,507
American, Denver, Col.	1,123,320	163,700	11,634,117
American Mutual, Lake Charles, La.	274,745	33,292	4,352,840
American National, Galveston, Tex.	11,672,937	1,858,147	59,057,290
American National (Mo.), St. Louis	1,179,261	276,044	11,966,722
American Re-Insurance, Huntingdon, Pa.	3,072,135	1,282,049	.....
Amicable Life, Waco, Tex.	4,261,434	1,556,084	20,735,366
Atlantic Life, Richmond, Va.	8,769,814	688,583	82,761,893
Atlas Life, Tulsa, Okla.	581,904	307,064	12,342,850
Baltimore Life, Baltimore, Md.	6,256,742	644,199	48,468,695
Bankers Life, Des Moines, Ia.	50,251,811	1,417,535	610,675,600
Bankers of Nebraska, Lincoln, Neb.	20,162,065	6,088,796	94,840,011
Bankers Reserve, Omaha, Neb.	11,754,269	1,322,153	79,979,028
Bank Savings, Topeka, Kan.	2,000,827	378,272	17,542,346
Beneficial Life, Salt Lake City, Utah	3,950,742	691,576	28,276,575
Berkshire, Pittsfield, Mass.	30,351,611	1,047,165	131,027,062
Boston Mutual, Boston, Mass.	4,961,367	341,319	32,592,364
Business Mens, Kansas City	1,499,846	324,274	3,568,175
Canada Life, Toronto, Can.	79,779,279	2,416,197	315,548,035
California State, Sacramento, Cal.	5,086,052	725,548	43,783,412
Capitol Life, Denver, Col.	4,820,416	291,695	48,709,019
Carolina Life, Columbia, S. C.	329,926	105,663	6,365,324
Cedar Rapids, Cedar Rapids, Ia.	1,468,971	185,276	14,010,604
Central Life, Fort Scott, Kan.	1,103,088	79,290	11,572,135
Central Life of Illinois, Ottawa, Ill.	4,140,352	536,266	39,321,332
Central Life, Des Moines, Ia.	11,997,486	1,039,809	108,240,977
Central States, Crawfordsville, Ind.	410,679	79,556	4,677,565
Central States, St. Louis, Mo.	4,556,305	472,807	55,912,082
Century, Indianapolis	408,052	218,796	7,291,153
Cleveland Life, Cleveland, O.	3,899,981	300,000	30,711,433
Colonial Life, Jersey City, N. J.	5,868,377	527,377	5,525,687
Columbia Life, Cincinnati, O.	2,187,991	288,814	14,432,775
Columbia Life, Omaha, Neb.	205,372	15,050	1,951,747
Columbian National, Boston, Mass.	22,061,788	1,840,999	150,971,160
Columbus Mutual, Columbus, O.	3,220,939	677,962	35,105,669
Commonwealth, St. Louis, Mo.	2,910,504	234,870	35,576,648
Commonwealth of Ky., Louisville, Ky.	3,469,359	581,794	28,116,413
Connecticut General, Hartford, Conn.	37,481,515	2,687,033	410,248,133
Connecticut Mutual, Hartford, Conn.	96,204,771	6,848,688	413,239,004
Conservative Life, Wheeling, W. Va.	2,051,579	512,818	21,960,284
Conservative Life, Sioux City, Ia.	161,968	150,569	790,522
Conservative Life, South Bend, Ind.	594,700	124,099	11,845,385
Continental Assur., Chicago, Ill.	1,411,402	376,125	22,658,834
Continental Life, St. Louis, Mo.	4,801,393	682,508	37,235,840
Continental Life, Wilmington, Del.	4,560,212	1,346,092	35,320,453
Cotton States Life, Tupelo, Miss.	559,263	217,086	7,017,594
Crescent Life, Indianapolis, Ind.	161,780	123,590	1,834,170
Dakota Life, Watertown, S. D.	2,718,248	556,538	21,002,885
Des Moines L. & A., Des Moines, Ia.	1,085,218	613,309	12,714,356

*Ordinary business only.

LIFE INSURANCE COMPANIES Condition December 31, 1921	Total Ad- mitted Assets	Surplus Un- assigned Funds Including Capital	*Insurance in Force
Detroit Life, Detroit, Mich.	\$2,268,514	\$275,586	\$27,118,000
Durham Life, Durham, N. C.	378,412	40,865	10,807,432
Elgin Life, Ill.	272,078	105,421	1,134,475
Elkhorn Life & Accident, Norfolk, Neb.	445,040	19,563	3,955,501
Equitable Life, New York, N. Y.	655,301,018	38,187,036	2,817,970,732
Equitable Life, Washington, D. C.	1,902,098	229,119	23,397,120
Equitable of Iowa, Des Moines, Ia.	39,234,839	2,428,727	286,934,616
Equity Life, Omaha,	32,290	29,146	404,500
Equity Life, Great Falls, Ind.	110,192	103,397	633,000
Eureka Life, Baltimore, Md.	1,253,474	226,115	2,588,053
Farmers, Denver, Colo.	2,917,246	375,509	13,585,089
Farmers & Bankers, Wichita, Kan.	3,272,834	737,893	31,643,877
Farmers & Traders, Syracuse, N. Y.	1,063,171	412,155	11,550,000
Farmers National, Chicago, Ill.	1,393,136	429,474	22,392,907
Federal Life, Chicago, Ill.	5,625,824	412,285	46,706,136
Federal Reserve, Kansas City, Kan.	478,171	263,602	12,627,500
Federal Union, Cincinnati, Ohio	1,000,938	265,128	20,587,107
Fidelity Mutual, Philadelphia, Pa.	47,510,589	1,904,844	222,815,106
First National, Pierre, S. D.	1,836,072	376,646	15,366,797
First Texas Prudential, Galveston	439,668	114,227	9,626,376
Fort Worth Life, Fort Worth, Tex.	2,043,695	280,713	15,713,592
Franklin Life, Springfield, Ill.	13,263,529	861,419	130,004,110
Gate City, Greensboro, N. C.	176,950	83,072	.....
Gem City Life, Dayton, O.	455,918	119,765	5,140,458
George Washington, Charleston, W. Va.	2,657,874	314,389	17,343,435
Girard Life, Philadelphia, Pa.	2,534,054	517,104	18,418,065
Grange Life, Lansing, Mich.	1,166,815	425,940	12,093,989
Great American, Hutchinson, Kansas	408,853	188,250	5,652,057
Great Northern, Grand Forks, N. D.	777,621	285,584	6,711,214
Great Northern, Wausau, Wis.	1,719,761	251,351	14,593,930
Great Republic, Los Angeles, Cal.	1,726,477	556,105	17,082,737
Great Southern, Houston, Tex.	10,860,821	690,341	103,680,051
Great State, Wichita, Kan.	184,132	49,392	7,267,831
Guarantee Fund, Omaha, Neb.	4,919,942	3,536,337	141,895,500
Guaranty Life, Davenport, Ia.	1,254,405	165,399	15,704,586
Guardian, New York	41,152,050	2,790,504	198,248,166
Gulf Coast Line, Gulfport, Miss.	457,058	185,050	5,090,305
Hawkeye Life, Des Moines	200,056	118,139	6,790,000
Home Friendly, Baltimore, Md.	876,141	328,907	.....
Home Life, New York	43,222,328	980,991	223,116,887
Home Life of America, Philadelphia	2,671,163	387,894	26,164,515
Home Life & Accident, Little Rock, Ark.	1,838,627	400,493	12,010,445
Idaho State, Boise, Id.	2,053,179	256,497	23,019,045
Illinois Life, Chicago, Ill.	10,413,847	1,349,831	136,485,045
Illinois Bankers, Monmouth, Ill.	2,246,571	.....	.....
Independent, Nashville	802,144	312,386	2,893,859
Indianapolis Life, Indianapolis, Ind.	2,594,488	113,163	30,293,352
Indiana National, Indianapolis, Ind.	2,449,691	221,262	15,828,372
Inter-Mountain, Salt Lake City, Utah	1,223,462	201,162	13,344,382
International Life, St. Louis, Mo.	17,819,465	1,511,352	138,239,918
International L. & T., Moline, Ill.	395,486	108,359	5,019,352
Inter-Southern Life, Louisville, Ky.	6,873,447	823,050	59,204,201
Iowa Life, Waterloo, Ia.	618,973	115,558	4,299,355
Jefferson Standard, Greensboro, N. C.	17,119,541	1,120,316	165,340,195
John Hancock, Mutual, Boston, Mass.	239,693,372	3,332,313	835,964,486
Kansas City Life, Kansas City, Mo.	22,010,867	1,080,520	226,711,221
Kansas Life, Topeka, Kan.	1,367,067	306,549	12,014,326
Kentucky Central, Anchorage, Ky.	696,675	361,221	.....
Knights Life, Pittsburgh, Pa.	513,401	225,179	10,911,092
La Fayette Life, La Fayette, Ind.	2,451,110	206,863	16,304,840
Lamar Life, Jackson, Miss.	1,698,777	190,273	19,902,714

*Ordinary business only.

LIFE INSURANCE COMPANIES Condition December 31, 1921	Total Ad- mitted Assets	Surplus Un- assigned Funds Including Capital	*Insurance in Force
Liberty Life, Topeka	\$497,943	\$150,386	\$11,322,500
Liberty Life, Des Moines	222,264	182,533	2,096,075
Liberty Life, Chicago	113,284	108,801	254,500
Liberty National, Cape Girardeau	365,720	210,896	2,223,500
Life Ins. Co. of Virginia, Richmond, Va.	28,308,449	3,549,303	78,355,055
Lincoln National, Fort Wayne, Ind.	12,804,079	1,159,042	197,975,418
Lincoln Liberty, Neb.	266,263	142,660	6,523,400
Lincoln Reserve, Birmingham, Ala.	838,503	189,742	8,238,998
Louisiana State, Shreveport, La.	873,148	319,959	9,453,862
Lutheran International, Moline, Ill. . . . .	.....	.....	.....
Manhattan Life, New York, N. Y.	19,818,205	828,964	70,646,801
Manhattan Mutual, Kansas	58,586	25,929	1,626,454
Maryland, Assurance, Baltimore	842,718	560,178	10,071,161
Maryland, Baltimore, Md.	4,382,558	292,709	16,813,965
Marquette Life, Springfield, Ill.	1,176,331	264,979	6,967,009
Masonic Life Asso., Buffalo . . . . .	.....	.....	.....
Masonic Mutual, Washington, D. C.	4,603,095	306,561	101,222,295
Massachusetts Mutual, Springfield, Mass.	147,090,913	6,519,002	817,054,519
Medical Life, Waterloo, Ia.	129,525	125,188	347,000
Merchants Life, Des Moines, Ia.	5,148,144	1,187,900	80,435,305
Metropolitan, New York, N. Y.	1,115,583,024	47,241,179	3,892,267,274
Methodist Minister Relief, Boston	310,541	22,040	2,279,741
Michigan Mutual, Detroit, Mich.	15,994,131	1,103,567	90,138,869
Mid-Continent, Muskogee, Okla.	980,169	202,416	22,475,327
Midland, St. Paul, Minn.	993,344	220,750	8,205,965
Midland Life, Kansas City, Mo.	2,228,143	133,956	23,764,226
Midland Mutual, Columbus, O.	5,821,498	480,615	47,029,354
Midwest Life, Lincoln, Neb.	1,991,751	242,246	18,504,823
Minnesota Mutual, St. Paul, Minn.	9,243,506	694,658	78,129,203
Mississippi Life, Memphis, Tenn.	385,361	105,953	10,204,034
Missouri State, St. Louis, Mo.	33,844,503	3,189,814	340,417,028
Modern Life, St. Paul	147,896	114,322	670,000
Montana Life, Helena, Mont.	4,071,210	708,476	32,154,768
Morris Plan, New York	308,822	271,793	1,419,550
Mutual Benefit, Newark, N. J.	306,440,101	16,528,686	1,415,984,749
Mutual Life, New York, N. Y.	677,505,499	28,051,587	2,472,651,779
Mutual Trust, Chicago, Ill.	7,512,613	635,129	69,693,209
Mutual of Baltimore, Baltimore, Md.	3,199,117	445,380	41,810,317
Mutual of Illinois, Springfield, Ill.	380,053	234,605	6,060,763
National American, Burlington, Ia.	774,215	138,746	7,766,511
National Benefit, Washington, D. C.	597,859	175,749	10,836,337
National Fidelity, Sioux City, Ia.	1,152,273	176,897	15,051,657
National Life, Montpelier, Vt.	79,762,454	3,749,421	333,894,264
National, Albuquerque, N. M.	413,723	190,842	5,375,832
National Life of U. S. of A., Chicago	21,468,853	1,233,284	136,949,716
National Life Asso., Iowa	1,768,107	1,168,331	71,156,000
National Guardian, Madison, Wis.	1,576,684	237,716	17,758,232
National Reserve, Topeka, Kan.	294,311	243,609	9,511,000
New England Mutual, Boston, Mass.	116,208,826	5,241,440	609,415,082
New World Life, Spokane, Wash.	4,305,528	1,697,724	28,927,308
New York Life, New York, N. Y.	952,632,139	16,935,196	3,816,098,524
Niagara Life, Buffalo, N. Y.	2,008,019	165,189	9,666,814
North American, Chicago, Ill.	6,755,155	907,664	60,166,725
North American, Toronto . . . . .	.....	.....	.....
North American L. & C. Minneapolis	223,896	140,606	1,191,779
North American, Omaha, Neb.	1,487,742	15,198	13,574,140
North Carolina Mutual, Durham, N. C.	1,564,253	108,999	33,763,816
Northern Life, Seattle, Wash.	3,203,384	389,034	24,459,292
Northern States Life, Hammond, Ind.	1,265,831	233,795	12,265,159
Northern States, Minneapolis	288,976	138,454	5,256,819
Northernwestern, Omaha, Neb.	191,410	101,008	2,154,000

*Ordinary business only.

LIFE INSURANCE COMPANIES Condition December 31, 1921	Total Ad- mitted Assets	Surplus Un- assigned Funds Including Capital	*Insurance in Force
Northwestern National, Minneapolis, Minn.	\$12,450,925	\$839,200	\$139,868,889
Northwestern Mutual, Milwaukee, Wis.	507,085,694	25,535,754	2,350,450,298
Occidental, Albuquerque, N. M.	1,667,087	188,345	16,339,904
Occidental Life, Los Angeles, Cal.	3,695,193	404,782	39,510,770
Ohio National, Cincinnati, O.	3,146,441	697,546	35,006,472
Ohio State, Columbus, O.	3,275,791	410,536	30,767,188
Old Colony, Chicago, Ill.	2,148,177	218,462	22,938,553
Old Line Life, Milwaukee, Wis.	3,750,243	1,045,170	38,567,995
Old Line, Lincoln, Neb.	868,345	312,739	14,301,858
Omaha Life, Omaha, Neb.	931,884	177,268	11,268,523
Oregon Life, Portland, Ore.	3,282,152	399,875	26,544,008
Our Home, Washington, D. C.	341,647	97,038	3,452,199
Pacific Mutual, Los Angeles, Cal.	65,199,251	3,250,176	390,156,043
Pan-American, New Orleans, La.	10,000,680	1,541,167	87,648,741
Penn. Mutual, Philadelphia, Pa.	233,985,548	8,091,909	1,090,757,509
People's Life, Baltimore, Md.	15,021	6,722	.....
People's Life, Chicago, Ill.	801,300	120,814	7,177,694
People's Life, Frankford, Ind.	2,173,844	268,423	22,352,116
People's Mutual Benefit, Washington, D. C.	559,703	75,768	.....
Peoria Life, Peoria, Ill.	5,086,670	250,529	66,383,865
Philadelphia Life, Philadelphia, Pa.	8,155,801	741,517	62,877,762
Phoenix Mutual, Hartford, Conn.	62,687,601	2,572,446	322,725,230
Policyholders Life, Sioux Falls	63,792	9,717	2,867,500
Postal Life, New York, N. Y.	10,272,978	377,866	42,822,236
Prairie Life, Omaha, Neb.	527,031	100,868	5,528,423
Preferred Life, Topeka	164,578	140,867	2,219,309
Preferred Risk, Omaha	169,118	110,513	2,161,810
Presbyterian Min. Fund, Philadelphia	11,819,145	712,560	33,966,082
Protective Life, Birmingham, Ala.	1,684,283	294,145	15,771,444
Provident Life, Bismarck, N. D.	842,137	224,349	11,262,914
Provident Life & A., Chattanooga	1,110,800	365,383	10,654,580
Provident L. and T., Philadelphia, Pa.	128,399,518	9,183,925	574,723,857
Providers Life, Chicago, Ill.	583,760	184,511	6,986,253
Prudential, Newark, N. J.	789,508,224	34,318,275	2,513,388,316
Public Life, Chicago	676,774	606,743	2,434,000
Public Savings, Indianapolis, Ind.	1,760,147	256,588	46,604,572
Puritan Life, Providence, R. I.	952,479	233,554	4,409,381
Quick Payment Old Line, St. Louis	196,386	56,779	5,278,248
Register Life, Davenport, Ia.	3,247,726	157,913	24,241,274
Reinsurance Life, Des Moines	1,087,904	901,916	25,165,378
Reliance Life, Pittsburgh, Pa.	17,949,622	1,552,616	218,266,038
Reserve Loan, Indianapolis, Ind.	5,752,670	293,336	50,315,351
Rockford Life, Rockford, Ill.	894,168	249,691	10,009,910
Roman Standard, Manistee, Mich.	212,266	107,140	2,786,333
Royal Union, Des Moines, Ia.	10,945,271	577,043	65,282,454
San Jacinto Life, Beaumont, Tex.	632,692	240,595	10,365,281
Scranton Life, Scranton, Pa.	4,757,771	400,801	26,763,407
Security Life of America, Chicago	4,442,069	424,105	37,100,961
Security L. & T. Greensboro, N. C.	255,971	175,613	4,731,950
Security Mutual, Binghamton, N. Y.	12,156,129	517,314	69,091,109
Security Mutual, Lincoln, Neb.	2,556,812	43,506	16,133,300
Shenandoah Life, Roanoke, Va.	1,367,692	757,992	16,331,992
Southeastern Life, Greenville, S. C.	1,697,274	159,627	17,500,000
Southern Life & Trust, Greensboro, N. C.	5,763,693	1,122,998	48,744,462
Southern States, Atlanta, Ga.	4,161,566	158,765	37,266,499
Southern Aid, Richmond, Va.	588,215	468,892	.....
Southern Union, Waco, Tex.	1,080,874	194,354	9,199,526
Southland Life, Dallas, Tex.	6,249,105	642,170	66,291,828
Southwestern Life, Dallas, Tex.	10,315,581	1,339,095	95,394,985
Standard Life, Atlanta, Ga.	1,554,424	168,757	20,596,871
Standard Life, St. Louis, Mo.	3,373,514	593,702	43,853,021

*Ordinary business only.

LIFE INSURANCE COMPANIES Condition December 31, 1921	Total Ad- mitted Assets	Surplus Un- assigned Funds Including Capital	*Insurance in Force
Standard Life (Pa.), Pittsburgh, Pa.	\$2,726,849	\$413,772	\$14,104,351
State Life, Des Moines, Ia.	1,853,237	677,778	17,570,599
State Life, Indianapolis, Ind.	26,221,356	2,576,150	150,910,511
State Life, Great Falls, Mont.	547,828	186,710	5,017,088
State Mutual, Worcester, Mass.	72,219,112	4,015,364	338,276,595
St. Joseph Life, St. Joseph, Mo.	1,183,683	323,178	10,178,696
St. Louis Mutual, St. Louis, Mo.	1,784,746	164,436	8,804,254
Sun Life, Canada . . . . .	.....	.....	.....
Sun Life, Baltimore, Md.	2,553,918	583,430	2,564,344
Surety Fund Life, Minneapolis . . . . .	.....	.....	.....
Teachers Ins. & A., N. Y.	1,651,102	573,583	5,578,352
Texas Life, Waco, Tex.	2,603,098	289,750	18,974,622
Toledo Travelers, Toledo, O.	363,050	103,772	2,047,133
Travelers, Hartford, Conn.	219,005,682	17,688,905	1,756,489,826
Travelers Equitable, Minneapolis	287,831	169,736	1,766,000
Twin City Life, Minneapolis, Minn.	375,127	142,486	4,142,453
Two Republics, El Paso, Tex.	660,939	138,391	7,064,455
Union Central, Cincinnati, O.	161,681,751	8,277,490	831,847,012
Union Life, Rogers, Neb. . . . .	.....	.....	.....
Union Mutual, Portland, Me.	19,020,619	504,590	73,044,990
Union National, Texas	180,752	160,558	2,302,252
United Fidelity, Dallas, Tex.	567,219	514,024	5,766,651
United Life & Accident, Concord, N. H.	2,168,560	756,720	30,616,094
United States, New York, N. Y.	6,255,074	322,647	24,429,104
Universal, Dubuque, Ia.	559,658	528,429	2,806,970
Volunteer State Life, Chattanooga, Tenn.	6,218,548	600,000	56,129,141
West Coast, San Francisco	6,795,259	497,333	46,683,538
Western & Southern, Cincinnati, O.	28,295,931	2,126,388	265,081,084
Western Life, Des Moines, Ia.	1,124,238	209,072	14,453,903
Western Life Indemnity, Chicago, Ill.	140,739	86,725	8,917,026
Western National, Cheyenne, Wy.	703,531	278,547	10,367,402
Western Reserve, Muncie, Ind.	568,222	110,786	3,833,428
Western States, San Francisco, Cal.	6,221,836	1,217,462	50,719,685
Western Union, Spokane, Wash.	6,076,219	700,879	53,260,054
Wisconsin Life, Madison, Wis.	827,931	48,232	8,638,534
Wisconsin National, Oshkosh, Wis.	2,336,763	616,342	20,614,892

*Ordinary business only.

CASUALTY INSURANCE COMPANIES

	Admitted Assets Dec. 31, 1921	Liabilities except capital Dec. 31, 1921
Aetna Casualty and Surety, Hartford, Conn.	\$15,458,865	\$10,386,357
American Automobile, St. Louis, Mo.	3,258,419	2,643,419
American Casualty, Reading, Pa.	1,458,246	739,074
American Credit Indemnity, St. Louis, Mo.	3,011,951	1,996,412
American Fidelity, Montpelier, Vt.	324,387	86,473
American Guaranty, Columbus, Ohio	437,035	.....
American Indemnity, Galveston, Tex.	1,839,637	839,637
American Liability, Cincinnati, O.	255,848	19,791
American Live Stock	305,381	208,165
American Mutual Liability, Boston, Mass.	.....	.....
American Re-insurance, Pa.	3,072,135	1,790,086
American Surety, New York, N. Y.	14,904,975	8,161,763
Atlantic Guaranty & Title, N. J.	.....	.....
Boston Casualty, Boston, Mass.	159,680	24,633
Bankers Accident, Des Moines, Ia.	332,665	222,299
Bankers Automobile, Lincoln, Neb.	.....	.....
Bankers Casualty, Minn.	274,844	162,270
Bankers' Deposit, G. & S., Topeka, Kan.	.....	.....
Bond and Mort. Guar., Brooklyn	.....	.....
Brotherhood Accident, Boston, Mass.	376,536	160,932
Business Men's Indemnity, Indianapolis, Ind.	18,245	10,166
Capital City Surety, Albany, N. Y.	196,909	798
Capital Live Stock, Topeka, Kan.	.....	.....
Celina Mutual, Celina, O.	88,812	81,769
Clover Leaf Casualty, Jacksonville, Ill.	636,490	406,680
Columbia Casualty, N. Y.	2,782,106	1,447,616
Commercial Casualty, Newark, N. J.	5,110,026	3,610,025
Com'l Travelers' Eastern Accident, Boston, Mass.	.....	.....
Commercial Travelers Mutual, Utica, N. Y.	1,273,301	963,921
Commonwealth Casualty, Philadelphia, Pa.	674,026	333,817
Continental Casualty, Chicago, Ill.	8,811,390	6,811,390
Detroit Fidelity & Surety	1,467,269	126,597
Eastern Casualty, Boston	164,325	35,435
Employers Casualty	300,261	94,093
Employers Indemnity, Kansas City, Mo.	2,068,025	1,058,298
Employers Liability (U. S. Branch), Boston, Mass.	30,202,021	24,698,903
Employers Mutual, New York, N. Y.	.....	.....
Eureka Casualty, Philadelphia, Pa.	944,835	445,524
European General (U. S. Branch), New York, N. Y.	8,007,584	6,857,584
Exchange Mutual, Buffalo, N. Y.	.....	.....
Expressmen's Mutual Benefit, N. Y.	.....	.....
Federal Casualty, Detroit, Mich.	541,736	123,848
Federal Mutual Liability, Boston, Mass.	.....	.....
Fidelity and Casualty, New York, N. Y.	26,072,177	19,083,700
Fidelity and Deposit, Baltimore, Md.	13,192,007	7,776,180
General Accident (U. S. Branch), Philadelphia, Pa.	8,453,131	6,974,251
General Casualty and Surety, Detroit.	1,539,839	827,766
General Casualty & Surety, New York	6,497,437	5,496,220
General Indemnity, Rochester, N. Y.	517,100	33,511
Georgia Casualty, Macon, Ga.	2,270,482	1,728,299
Globe Indemnity, New York, N. Y.	15,131,309	12,117,166
Great American Casualty, Chicago	315,990	92,557
Great American Mutual Indemnity, Mansfield, O.	.....	.....
Great Western Accident, Des Moines, Ia.	569,377	319,377
Guarantee Co., of N. Am. (U. S. Br.), Montreal, Can.	2,728,028	562,309
Hartford Accident and Indemnity, Hartford, Conn.	13,592,279	10,282,728
Hartford Live Stock	1,374,160	479,089
Hartford Steam Boiler, Hartford, Conn.	9,633,088	5,213,075
Hoosier Casualty, Indianapolis, Ind.	212,490	47,945
Indemnity of America, St. Louis	960,171	669,853

CASUALTY INSURANCE COMPANIES	Admitted Assets	Liabilities except capital
	Dec. 31, 1921	Dec. 31, 1921
Indemnity of North America, Philadelphia, Pa.	\$4,021,155	\$2,460,499
Interboro Mutual, New York, N. Y.	1,051,667	557,921
International Fidelity, Jersey City, N. J.	1,473,058	180,863
International Indemnity, Los Angeles, Cal.	1,969,954	1,512,867
Inter Ocean Casualty, Cincinnati, O.	422,565	114,656
Interstate Casualty, Ala., Birmingham, Ala.	746,582	343,501
Interstate Life and Accident, Chattanooga, Tenn.	289,893	127,623
Interstate Business Mens, Des Moines	518,156	215,228
Interstate Surety, Redfield, S. Dak.	256,622	98,372
Iowa Bonding, Des Moines, Ia.	1,753,508	473,129
Iowa Mutual Liability, Cedar Rapids	.....	.....
Iowa State Traveling Mens, Des Moines	326,680	.....
Kansas Casualty and Surety, Wichita, Kan.	790,595	420,370
Kaskaskia Live Stock, Ill.	312,076	89,952
Liberty Mutual, Boston	7,436,273	5,993,917
Life and Casualty, Nashville, Tenn.	1,952,5	1,257,366
Lincoln Accident, Lincoln, Neb.	874,540	345,681
Lloyds Plate Glass, New York	1,738,064	932,930
London Guarantee and Accident (U. S. Br.), Chicago	17,465,764	15,785,619
London & Lancashire Indemnity, New York, N. Y.	3,689,454	2,574,287
Loyal Protective, Boston, Mass.	743,622	397,573
Manufacturers' Casualty, Phila., Pa.	998,447	530,299
Manufacturers Liability, Jersey City, N. J.	2,423,707	1,516,857
Maryland Casualty, Baltimore, Md.	28,869,823	19,798,483
Masonic Accident, Springfield, Mass.	359,736	205,938
Masonic Protective, Worcester, Mass.	2,337,340	1,933,499
Massachusetts Accident, Boston, Mass.	606,166	331,166
Massachusetts Bonding, Boston, Mass.	6,982,343	4,777,356
Medical Protective, Fort Wayne, Ind.	1,139,934	734,218
Merchants L. & C., Minneapolis, Minn.	237,641	129,204
Metropolitan Live Stock	154,297	52,106
Metropolitan Casualty, New York, N. Y.	1,322,135	888,586
Michigan Mutual Liability, Detroit	.....	.....
Midland Casualty, Milwaukee, Wis.	209,146	64,955
Midwest, Wichita, Kansas	.....	.....
Motor Car Mutual Casualty, New York	.....	.....
Mutual Boiler, Boston, Mass.	248,708	66,584
National Accident, Lincoln, Neb.	250,801	137,251
National Accident, N. Y.	100,025	.....
National Casualty, Detroit, Mich.	514,639	160,219
National Relief, Philadelphia, Pa.	173,243	30,176
National L. & A., Nashville, Tenn.	7,157,004	5,796,713
National Surety, New York, N. Y.	25,034,408	14,271,161
Nebraska Live Stock, Omaha	343,744	70,092
New Amsterdam Casualty, New York, N. Y.	8,395,257	6,695,257
New Jersey Fidelity and Plate Glass, Newark, N. J.	2,604,434	1,706,243
New Jersey Manufacturers' Casualty, Trenton, N. J.	1,201,061	697,663
New York Plate Glass, New York, N. Y.	1,573,822	1,020,347
New York Title	.....	.....
North American Accident, Chicago, Ill.	1,099,839	723,712
Northern Casualty, Aberdeen, S. D.	.....	.....
Northern Indemnity, Grand Rapids, Mich.	445,409	56,568
Norwich Union Indemnity, N. Y.	2,026,503	938,793
Ocean Acc. & Guar. (U. S. Br.), New York, N. Y.	19,244,843	17,871,692
Ohio Casualty, Hamilton, O.	455,117	175,971
Oregon Surety and Casualty, Portland, Ore.	280,894	99,460
Peerless Casualty, Keene, N. H.	196,199	31,221
Penn. Manufacturers Association, Philadelphia	4,185,928	2,373,345
Pennsylvania Surety, Harrisburg, Pa.	591,400	54,229
Pioneer, Lincoln, Neb.	101,639	47,975
Preferred Accident, New York, N. Y.	7,510,146	5,810,146
Printers and Bookbinders Mutual, N. Y.	.....	.....
Provident Life and Accident, Chattanooga, Tenn.	1,110,799	745,417
Redmen's Fraternal, Westfield, Mass.	.....	.....
Republic Casualty, Pittsburg, Pa.	2,150,859	1,087,421

CASUALTY INSURANCE COMPANIES	Admitted	Liabilities
	Assets Dec. 31, 1921	except capital Dec. 31, 1921
Ridgely Protective, Worcester, Mass.	\$645,874	\$303,432
Royal Indemnity, New York, N. Y.	15,653,244	11,286,270
Security Mutual, Chicago	6,281,006	4,167,200
Southern Life and Health, Birmingham	178,566	116,050
Southern Surety, Des Moines, Ia.	6,007,996	4,453,621
Standard Accident, Detroit, Mich.	14,231,085	11,206,314
Standard Live Stock, Indianapolis, Ind.	437,560	68,134
Texas Indemnity, Galveston	343,304	211,013
Time Insurance Company, Milwaukee, Wis.	115,488	56,056
Travelers Indemnity, Hartford, Conn.	8,790,305	6,255,274
Union Automobile, Lincoln, Neb.	623,326	380,914
Union Indemnity, New Orleans, La.	3,894,615	2,460,365
United States Casualty, New York, N. Y.	7,362,094	5,852,056
United States Fidelity, Baltimore, Md.	33,572,450	23,838,309
United States Guarantee, New York, N. Y.	1,823,732	737,415
United States Mutual Liability, Mass. . . . .	.....	.....
United States Plate Glass, Philadelphia, Pa.	209,282	48,870
Utica Mutual Compensation, Utica, N. Y.	2,034,747	1,466,718
Utilities Mutual, New York . . . . .	.....	.....
Vermont Accident, Rutland, Vt.	26,058	5,053
Western Automobile Ind., Fort Scott, Kan. . . . .	.....	.....
Wisconsin Accident and Health	60,383	23,070
Woodmen Accident, Lincoln, Neb.	761,672	152,861
Workingman's Co-operative, New York	149,134	4,125
Zurich General (U. S. Branch), Chicago, Ill.	9,210,106	7,701,692

Biographical Sketches

Biographical Sketches

ABELS, HENRY, vice-president of the Franklin Life Insurance Company, Springfield, Ill., is a native of Illinois, and was born on a farm in Jasper County, February 19, 1867. After leaving school he accepted a clerkship in the office of the secretary of state, and on leaving this position acquired his first experience in life insurance as a solicitor for the Franklin Life Association. He accepted a position as pardon clerk under Governor Joseph W. Fifer, and following a connection with the Illinois National Bank of Springfield, again entered life insurance work as general agent of the Fidelity Mutual Life Association of Philadelphia. In 1896 he accepted a position in the home office of the Fidelity, and two years later returned to the Franklin Life, and assisted in the reorganization of that company. He was appointed auditor, later became secretary, and is now vice-president of the company. He was elected president of the American Life Convention at the annual meeting in 1913, and served two terms as a member of the executive committee of that organization.

ADLARD, WALTER, vice-president and secretary of the Massachusetts Fire and Marine Insurance Company, 4 Liberty Square, Boston, Mass. is of English and Dutch descent, and was born in Brooklyn, N. Y., May 20, 1866. He was educated in the Brooklyn public schools and from 1883 to 1899 was in the employ of the Queen Insurance Company in clerical and special agency work. In the latter year he was appointed New England special agent for the Continental Fire Insurance Company, and was also special agent for the Fidelity Insurance Company and Fidelity Underwriters. He resigned this position to accept his present position on the organization of the company in 1910.

AHERN, JOHN E., secretary accident department of the Travelers Insurance Company, was born in Hartford, August 6, 1880, and after graduating from the Hartford Public High School, entered the service of the Travelers in July, 1898. He began in the accident department, and was appointed chief clerk in 1905 and assistant secretary in 1911. He was elected secretary of the accident department in 1912.

ALBRIGHT, DR. CHARLES E., Milwaukee, Wis., was born in Dancyville, Tenn., January 1, 1867. He was graduated from Rush Medical College in 1889, and two years later entered the employ of the Northwestern Mutual Life Insurance Company as an assistant medical director. This position he resigned in July 1903, and after spending a year and a half in travel in Europe, took up agency work for the Northwestern Mutual, in which field he has made a notable record as a large personal producer.

ALBRITTON, E. S., former second vice-president of the Minnesota Mutual Life Insurance Company, St. Paul, Minn., was born in Toledo, Ohio, April 10, 1884. He was graduated from Northwestern University in June 1907, and in September of that year began his insurance career as special agent for the agency of Trezevant & Cochran, Dallas, Texas. He entered life insurance in 1909 as assistant state manager for Texas for the Kansas City Life Insurance Company, and in the following year accepted a position as assistant superintendent of agencies for the Capitol Life Insurance Company of Denver, Col. He accepted the position of Superintendent of Agencies with The Minnesota Mutual Life Insurance Company May 1, 1911. On November 1, 1918, he was promoted to second vice-president in charge of agencies with The Minnesota Mutual Life. On Jan. 1, 1922 Mr. Albritton resigned as second vice-president of the Minnesota Mutual to enter field work for his company. He returned to Dallas, Texas, his old home, where he and Sam R. Weems organized the partnership of Weems & Albritton, Texas State Managers for the Minnesota Mutual Life Insurance Company, with offices in the Magnolia building, Dallas Texas.

ALLAN, C. E., Pacific Coast Department Manager of the Liverpool and London and Globe Insurance Company of England and Star Insurance Company of America, is a native of Canada, and was born in Strathroy, Ontario, April 18, 1882. He was educated in the public schools of Cleveland, Ohio, and began his business career in the merchandise business in San Francisco. He began his insurance career in a brokerage office in San Francisco in 1906; later entering the Pacific Coast department offices of the Liverpool and London and Globe Insurance Companies, left them in 1908 to go into loss adjustment work and at time of entering service of Continental was general manager of Pacific Coast Adjustment Bureau. He entered the service of the Continental and allied companies in 1919 as secretary of the Pacific Coast department and on February 1, 1922, accepted his present position.

ALLEN, EDWIN STANTON, assistant secretary of the Ætna Insurance Company, is a son of the late Francis B. Allen, vice-president of the Hartford Steam Boiler Inspection and Insurance Company, and was born in New York city, July 12, 1871. He was educated in the public schools of New York city and Hartford, graduating from Trinity College in 1894. He entered the service of the Ætna after leaving college, and has been with the company continuously, serving it in various capacities as clerk, examiner, special and general agent. He was elected to his present position in May 1907.

ALLEN, FRANCIS BURKE, vice-president Hartford Steam Boiler Inspection and Insurance Company. [See Death Roll]

ANDERSON THOMAS H., manager eastern department of the Liverpool and London and Globe Insurance Company, New York, N. Y., is a native of Texas and began his insurance career in his father's

local agency. After some years experience in local agency work he entered the field as special agent in the Texas field. Later he joined a general agency, and in 1894 became connected with the southern department of the Liverpool and London and Globe. He was appointed deputy assistant manager in 1898, and in 1914, was transferred to the company's Pacific Coast department as assistant manager. He became manager of the Pacific Coast department in 1917, and was appointed to his present position January 1, 1922.

ANGELL, CHARLES HART, actuary Massachusetts Mutual Life Insurance Company, Springfield, Mass., is a native of New York, and was born in Brooklyn, September 20, 1871. He received his education in private schools in Passaic, N. J., and New York City, and Princeton University, from which he graduated in the class of 1893. He began his actuarial studies in the office of David Parks Fackler, soon after graduating from Princeton, and in 1898 entered the service of the Massachusetts Mutual Life as a clerk in its actuarial department. He was appointed assistant actuary of the company in 1902, and actuary in April, 1914.

APPEL, DANIEL F., vice president, New England Mutual Life Insurance Company, Boston, Mass.; was born in Cumberland, Md., June 24, 1857. From 1875 to 1885 was engaged in fire insurance work as local agent in Pennsylvania and the West. He was appointed general agent for Indiana for the New England Mutual Life Insurance Company in 1885; superintendent of agencies in 1895; was elected secretary in 1905, and vice-president in 1908.

APPLETON, SAMUEL, United States manager for the Employers' Liability Assurance Corporation of London, was born in the City of New York, April 7, 1846. He was liberally educated, and from 1862 to 1867 held a position in an importing house in Boston, since which time he has been in the insurance business. He was manager of a fire insurance company in Boston from 1869 to 1884, and from 1886 to 1899 general agent at Boston for The Employers' Liability Assurance Corporation. March 1, 1899, he was appointed one of the United States managers in the firm of Appleton & Dana, Boston, Mass., and on January 1, 1903, he became sole manager and attorney.

ARNOLD, OSWALD J., secretary and actuary of the Illinois Life Insurance Company, was born in Rochester, N. Y., of Scotch-Irish parentage, October 29, 1873. He received a common and high school education, and graduated from the University of Chicago with the degree of B. S. in 1897. He began his insurance career with the Illinois Life Insurance Company, and was appointed assistant secretary and actuary in 1900. A year later he was appointed secretary, as well as actuary, and elected a director, and a member of the executive and finance committees of the board. He is a member of the board of governors and a former president of the American Institute of Actuaries.

ATKINSON, ULRIC SIDNEY, former assistant manager of the southern department of the Royal Insurance Company, Ltd., Atlanta, Ga., was born in Atlanta, Ga., October 25, 1870. He received a grammar school education and began his insurance career in the office of Captain Edward S. Gay in 1887. He became connected with the New Orleans office of the Liverpool and London and Globe in 1890, but the following year again entered the service of Captain Gay as chief clerk. He became second assistant manager for the Royal in September 1903, assistant manager in 1909 and was made assistant manager of the Southern Department of the Newark Fire Insurance Company of Newark, New Jersey when that Company was placed under the jurisdiction of Mr. Milton Dargan, manager for the South, on September, 1917. Mr. Atkinson resigned from the services of the Royal in 1922 to accept a position with Marsh & McLennan, Chicago, as assistant United States manager of the Union Insurance Society of Canton, China, and the World Auxiliary Insurance Company of London.

AVERBECK, M. J., chairman of the Board of Directors of the National Liberty Insurance Company of America, New York, N. Y. Mr. Averbeck has long been associated with the National Liberty, is one of its largest stockholders and for many years has been one of its most active directors. He is a native of Ohio and a trustee of the Ohio Society of New York. He is President of Berger and Werth, Inc., President of Ten & Twelve Maiden Lane Realty Company and a member of the Union League and Adirondack League Clubs. He was formerly an importer and manufacturer and while thus engaged served as President of the National Wholesale Jewelers Association and also President of the New York Jewelers Association. Mr. Averbeck was elected a director of the National Liberty in 1913 and became Chairman of the Board in 1921.

AYRES, CLARENCE LLEWELLYN, president of the Northern Assurance Company of Michigan, Detroit, Mich., was born in Decatur, Ind., August 8, 1874. He received a country school education, and spent his boyhood days on a farm. He studied law and later entered life insurance work. He was elected vice-president of the Northern on the organization of the company in 1907, and one year later was unanimously elected president by the board of directors, which position he has since held.

BAILEY, AVEY T., former manager of the Pacific Coast Department of the New Hampshire Fire Insurance Company, San Francisco, Cal., is of English descent, and was born in Rochester, N. Y., April 12, 1874. He received a public school education, and began his insurance career in the local agency of Paul B. Gaylord & Co., Denver, Col. Later he engaged with the Board of Fire Underwriters as examiner and rater, and subsequently became special agent for the Home Fire and Marine Insurance Company. He then went with the New Hampshire Fire Insurance Company as special agent for all the Rocky Mountain field, and was appointed department manager in 1912. Consolidated department of New Hampshire and

County Fire Insurance Companies with that of the Providence-Washington, Boston, and Old Colony Insurance Companies, represented by J. F. D. Curtis on June 1, 1916, under firm of Curtis & Bailey and following the death of Mr. Curtis in May, 1917, he was appointed sole manager for Pacific Coast Department of all companies named, effective June 1, 1917. He resigned as manager of the above companies and was appointed, (effective June 1st, 1922), manager Pacific and Mountain Departments of North British and Mercantile Insurance Company of London and Edinburgh, Pennsylvania Insurance Company of Philadelphia, Mercantile Insurance Company of America, Commonwealth Insurance Company of New York.

BAILEY, C. WESTON, president of the American Insurance Company of Newark, N. J., has spent his entire business career in the service of the American, having entered the employ of the company in 1876. He was born in Newark, N. J., January 20, 1861, and was educated in the Newark public schools and Newark Academy. He was elected assistant secretary in 1906, secretary in 1909, vice-president in 1914, and president in 1918. He is a resident of Glen Ridge, N. J.

BAKER, DANFORD MORSE, second vice-president of the Pacific Mutual Life Insurance Company, Los Angeles, Cal., is a native of Connecticut and was born of American parentage in Union, August 20, 1862. He received a common school education, and after leaving school worked on a farm and later taught school. He began his life insurance career as a clerk, and has had a wide experience in office and field. He was manager for the Pacific Mutual Life at Chicago until called to the home office and elected third vice-president of the company in 1906, and was elected second vice-president in 1909. He was president of the Chicago Life Underwriters Association in 1904-5, and was elected a vice-president of the National Association of Life Underwriters in 1904.

BALDWIN, PERCY VERMILYE, assistant secretary of The Travelers Insurance Company was born of American parents in Newark, N. J., September 19, 1870. He received a private school education and entered the insurance business in New York City; later removing to Boston where he represented The Travelers as manager of the life and accident departments, until 1917 when he was called to the home office and elected assistant secretary Life Department, being later elected to his present position. He has been prominent in life underwriting affairs, and has served as vice-president and chairman of the executive committee of the Boston Life Underwriters' Association, and was elected president of the association in 1902. He has served as a vice-president, and chairman of the executive committee of National Association of Life Underwriters.

BALLARD, SEYMOUR M., secretary of the New York Life Insurance Company, is a native of New York state and was born in Cortland, October 25, 1851. He entered the New York State

Insurance Department in 1873, later becoming a department examiner, and in April, 1894, was appointed supervising cashier of the New York Life in New York. He was appointed assistant comptroller in 1889, comptroller in 1903, and was elected secretary of the company a year later.

BALLARD, SUMNER, underwriter, is a native of New York City, where he was born, November 4, 1865. Began his business career as a clerk in the office of the Continental Insurance Company. He was the insurance editor of the *Journal of Commerce and Commercial Bulletin* until 1919 and is president of the International Insurance Company, and United States manager of the Skandinavia Insurance Company of Copenhagen, United States manager of the Osaka Marine and Fire Insurance Company Ltd. of Japan. United States manager New India Assurance Company of Bombay, United States manager Metropolitan National Insurance Company of Havana, Director Fidelity International Trust Company, Director American Eagle Fire Insurance Company, member of the Union League, Metropolitan, Down Town, Ardsley and Turf and Field Clubs. He is widely known as a "reinsurance intermediary," and handled many of the important reinsurance deals in fire insurance of recent years.

BALLARD, WILLIAM M., United States branch secretary of the Commercial Union Assurance and Palatine Insurance Company and Union Assurance Society of London, and assistant secretary of the Commercial Union Fire Insurance Company of New York, was born at Iowa City, Ia., and is the oldest son of the late Frank W. Ballard, the insurance journalist. He was prepared for Yale University, but became a teacher at Stamford, Conn., instead of entering. From 1878 to 1880 he was with the "Insurance Age," and two years later went into the service of the United Fire Reinsurance Company of Manchester as secretary to the manager and special agent. When the Palatine reinsured the business of the United Fire in 1892, he was appointed branch secretary of the former at the New York office. In 1898 he was appointed assistant manager under the administration of Manager William Wood. After the Palatine was absorbed by the Commercial Union in 1900 and the Palatine of London was organized, Mr. Ballard was appointed United States branch secretary of the two companies, and the Union Assurance Society of London, and secretary of the Commercial Union Fire Insurance Company of New York.

BARBER, WILLIAM POND, JR., assistant actuary of the Connecticut Mutual Life Insurance Company, Hartford, Conn., is a native of Hartford, Conn., and was born December 19, 1892. He was educated in the public high school of the city, graduated from Trinity College in 1913, and received the degree of A. M. from Cornell University in 1914, entering the service of the Connecticut Mutual Life in that year. He entered the Plattsburg school for army officers and was commissioned a second lieutenant of ordnance, later serving as instructor at several different training camps. He also saw service on the Mexican border in 1916. He is a Fellow of the Actuarial Society of America, and was appointed to his present position in 1920.

BARBEY, JACOB A., secretary of the New England Mutual Life Insurance Company, was born November 30, 1863, at Cambridge, Mass., where he received his education. He entered the service of the New England Mutual Life Insurance Company in 1885, was elected assistant secretary in 1906, secretary in 1908 and vice-president in 1922.

BARBOUR, ROBERT P., assistant manager of the North British and Mercantile Insurance Company, Ltd., United States Branch, 76 William Street, New York, and vice-president of the Commonwealth Insurance Company of New York, Mercantile Insurance Company of America and the Pennsylvania Fire Insurance Company of Philadelphia, was born in Augusta, New York, August 25, 1872. He graduated from the Ballston Spa, N. Y. high school and the Rochester Business University, and engaged in mercantile pursuits from 1892 to 1898. In the latter year he entered the employ of the Greenwich Insurance Company, New York, and in 1901 of the North British and Mercantile Insurance Company, first in the office then in the field. In 1910 he was appointed assistant General Agent, in 1913 General Agent of the Associated Companies, in 1918 secretary, and to his present position January 1, 1922. In 1901 he organized the Insurance Society of New York, the first organization of its kind and was for three years secretary and two years president. He is past master of Adelphi Lodge 348-F and A. M., and is a lecturer on insurance at Columbia University.

BARDEN, JULIUS CORBIT, secretary of the Automobile Insurance Company, Hartford, is descended from English parentage, and was born in Canaan, Conn., September 23, 1879. He received his education in the Mohegan Lake Military School and Syracuse University, College of Applied Science, and was graduated from the electrical engineering course in 1905. He began his business career as a draughtsman, subsequently taking a position with the Middle States Inspection Bureau, where he remained four years, and, after a service of two years with the Underwriters' Association of New York state, accepted a position with the Ætna Life Insurance Company, as associate director of the bureau of inspection and accident prevention. He was later made assistant secretary of the Automobile Insurance Company of Hartford, Conn. (a company controlled by the Ætna Life Insurance Company) and in 1917 elected secretary of that company.

BARRY JAMES VICTOR, fourth vice-president of the Metropolitan Life Insurance Company and former commissioner of insurance of Michigan, was born of Irish parentage in Monroe, Mich., on September 21, 1861. He was educated in the public schools, and previous to his appointment as insurance commissioner of Michigan in 1901 was employed as a newspaper correspondent. He resigned as commissioner of insurance to become assistant secretary of the Metropolitan Life in December, 1910 and was appointed to his present position in 1921.

BARRY, THOMAS F., president and manager of the Globe Mutual Life Insurance Company, Chicago, Ill., was born in Ireland, and received his early education there, although since coming to

America he has graduated from the Illinois College of Law, and has taken special courses in other American colleges. He began his insurance experience with the old Prudential of London, representing the company a number of years in Ireland, and in 1882 accepted an offer from the Metropolitan Life and came to the United States. He represented the Metropolitan Life in Albany, N. Y., for eight years, and later was transferred to Chicago. He organized the Globe Mutual Life in 1895 to write industrial business along lines which his experience had suggested, and was secretary and general manager of the company from its organization until 1920 when he was elected president and general manager.

BARTOW, NEVETT STEELE, president of the Queen Insurance Company of America, New York, was born at Astoria, Long Island, N. Y., September 5, 1868. He was educated in the private and public schools of that place and began his business life in the New York city department of the Queen Insurance Company of Liverpool in 1884. He served the company in various clerical positions, also in the inspection of New York city risks, after which he became the company's assistant special agent in New England. From 1892 until 1900 he was special agent for the New England field, when he returned to the New York office to become secretary of the company, and was appointed vice-president in 1918 and president in 1920.

BASSETT, NEAL, vice-president and manager western department of the Firemen's Insurance Company of Newark, Girard Fire and Marine Insurance Company of Philadelphia, Mechanics Insurance Company of Philadelphia, at Chicago, is a native of Alabama, and was born in Huntsville, September 3, 1871. He received a private school education, and has spent all his business life in fire insurance. He was special agent for the North German and Transatlantic Fire Insurance Companies, later becoming general agent for the Firemen's Insurance Company of Newark, and was appointed manager of the company's western department in 1909, opening the department January 1, 1910. He was elected vice-president January, 1914.

BASSETT, W. T., assistant manager western department of the Firemen's Insurance Company of Newark, N. J., at Chicago, is a native of Alabama, and was born in Huntsville, October 5, 1875. He received a private school education, and has spent all his business life in fire insurance, beginning in local agency work in Alabama, and in the Southwest, and later in Chicago. He was also examiner in the western department of the Rochester-German, Delaware and Reliance insurance companies and later was chief clerk and office manager of the Firemen's Insurance Company, until appointed to the position of assistant manager.

BATES, ARTHUR L., president of the Union Mutual Life Insurance Company of Portland, Me., is a native of Massachusetts, and was born of American parentage at Northbridge, Mass., in 1851. He has been in the service of the Union Mutual Life Insurance Company

during practically all of his business life, beginning as a junior clerk on November 15, 1869, and advancing through all the departments of the home office to cashier, assistant secretary, secretary and vice-president. He was elected president on the 29th of September, 1914.

BATTERSON, WALTER ELLSWORTH, assistant secretary of the liability insurance department of the Travelers Insurance Company, Hartford, Conn., is a grandson of the late James G. Batterson, founder of the company, and was born in Westerly, R. I., October 6, 1886. He was educated in the public and high schools of Hartford, Conn., and entered Trinity College with the class of 1911, but did not complete the course. He entered the service of the Travelers in 1908 in a clerical position, later being transferred to the Chicago office and subsequently to the Detroit office as special agent. He was re-called to the home office in 1915, and a year later was made an assistant secretary in the liability insurance and compensation department.

BEARDSLEY, GUY ERASTUS, vice-president and secretary, Ætna Insurance Company, was born in Coventry, Chenango county, N. Y., December 14, 1874, and was educated in the public and high schools of Hartford. He is a graduate of Yale University, class of 1896, and began his business career in fire underwriting, serving as an examiner at the home office of the Ætna for a number of years, and later representing that company in the field as special agent in Connecticut, western Massachusetts, and Vermont. He went from the Ætna's home office as special agent for the National Union Fire of Pittsburgh in western Pennsylvania, and was special agent for the Home of New York in Connecticut and Rhode Island for three years and later became special agent of the Ætna. With the exception of these four years spent in the field for the Home and National Union, his business career has been spent with the Ætna. He was elected assistant secretary of the Ætna in May, 1907, and to his present position in June, 1919.

BECKETT, CHARLES HARRISON, actuary State Life Insurance Company, Indianapolis, Ind., is a native of Indiana and was born of American parentage, May 24, 1876. He was educated at Cornell University, being a graduate student in mathematics and later was professor of mathematics at Purdue University. He was engaged for four years as consulting actuary, and in 1912 accepted his present position. He is an ex-president of the American Institute of Actuaries. He has served on various commissions including Carnegie Teachers Endowment Advisory committee; Medico-Actuarial Investigation commission and the National Committee for Uniform Valuation. He was chairman of the Educational Committee of the American Institute of Actuaries, and is a member of the American Mathematical, and American Statistical Societies and the Society for the Advancement of Engineering Education.

BECKWITH, OLIVER R., general counsel of the London and Lancashire Indemnity Company, was born in Collinsville, Conn., and was educated at the Collinsville High School and the Engineering and

Law Schools of Cornell University. Having been graduated from the Cornell Law School in 1898 with the degree of L. L. B., he was admitted to the Connecticut Bar in the following year and immediately began the practice of law in Hartford. He gave up his practice in 1905 to become an examiner of claims for the Travelers Insurance Company, which position he held for five years. In 1910 he became connected with the Aetna organization, and from 1910 to 1915, was executive superintendent of the liability claim department of the Aetna Life. He became associate attorney of the accident and liability department of the Aetna Life and also of the Aetna Casualty and Surety Company in 1915, and two years later was elected counsel. He has been active in the affairs of the National Automobile Underwriters' Conference, and has been a member, and later chairman, of the forms committee of the Conference, chairman of the Conference's advisory law committee, and a member of the committee having in charge the direction of the Eastern and New England Division of the Automobile Underwriters' Detective Bureau. He represented West Hartford in the General Assembly in 1919-1920. He is a vestryman of St. John's Church and a member of the leading clubs and social organizations in Hartford, and assumed his present position June 1, 1922.

BEHAN, JOSEPH C., superintendent of agencies of the Massachusetts Mutual Life Insurance Company, Springfield, Mass., was educated in the public schools and began his business career as a stenographer. He is a native of New York and was born of Irish parentage in Albany, March 21, 1873.

BELL, GEORGE H., manager of the western department of the National Fire Insurance Company of Hartford, Chicago, Ill., is a native of Ohio, and as a young man was associated with his father in a local agency at Dayton, Ohio. He was appointed Ohio state agent of the North British and Mercantile Insurance Company in 1895; a position he retained for thirteen years and was then called to the company's western department offices in Chicago as assistant manager. He assisted in adjusting the company losses in the San Francisco conflagration, and when the company gave up its western department offices he removed to New York as general agent of the Central department. He was appointed assistant manager of the Royal Exchange Assurance Company in 1913, and in September, 1914, returned to Chicago to become assistant manager in the western department of the National Fire of Hartford. He was appointed to his present position in 1920, succeeding Fred S. James.

BENTON, EVERETT C., former president of the Massachusetts Fire and Marine Insurance Company and a member of the firm of John C. Paige & Co., Boston, Mass., has spent his entire business life in fire insurance, having started as a clerk in the office of the general agency of which he is now a member. He is a native of Vermont and was born of American parentage at Guildhall, September 25, 1862, and received a common school education. He is prominent in the business and social affairs of Boston, being a member of various clubs and societies, and is active in Masonic circles, being a thirty-

third degree Mason and past Grand Master of Masons in Massachusetts. Now Grand Commander of the Grand Commandery of Massachusetts and Rhode Island. He was a member of the governor's council in 1897. Elected to represent the 8th Congressional District in the Massachusetts Constitutional Convention, 1917. Member of the Committee on Arson of the National Board of Fire Underwriters.

BERESFORD, PERCIVAL, United States Manager and Attorney of the Phoenix Assurance Company, Limited, of London, President of the Imperial Assurance Company of New York; vice-president and fire manager, Columbia Insurance Company of New Jersey; United States manager of the Swiss Reinsurance Company of Zurich, Switzerland; Director of the Columbia Insurance Company of New Jersey and of the Norwich Union Indemnity Company of New York, was born in Middlesex, England, February 6, 1874. He entered the London office of the Palatine Insurance Company in 1890 and in 1895 joined the surveying staff of the North British and Mercantile Insurance Company in London. He subsequently became secretary of the South Wales branch of the latter company. In 1903 Mr. Beresford became associated with the Phoenix and previous to coming to this country in 1909 managed two of their branches.

BETTS, WILLIAM HAMILTON, vice-president Continental Casualty Company, Chicago, Ill., was born of English-American parentage at Port Huron, Mich., February 19, 1875. He received a public and high school education, and before entering the insurance business was a railroad auditor. He entered the service of the Continental Casualty in 1898, and was manager of the company's Pacific Coast branch office from 1902 to 1906, when he was appointed to his present position.

BIGELOW, FREDERIC RUSSELL, president St. Paul Fire and Marine Insurance Company, St. Paul, Minn., is a son of the late Charles H. Bigelow for thirty-five years president of the St. Paul Fire and Marine, and was born in St. Paul, Minn., March 31, 1870. He was educated in the public schools and Williams College, from which he graduated in 1891, and in the same year began his insurance career as clerk in the office of the St. Paul Fire and Marine. After a service of nine years as clerk and bookkeeper he was appointed marine secretary, subsequently becoming assistant secretary and then vice-president, from which he was promoted to the presidency in 1911. He is a director of the Federal Reserve Bank for the ninth district.

BIRDSEYE, ARTHUR JULIUS, late Connecticut state agent for the Mutual Benefit Life Insurance Company. [See Death Roll.]

BISHOP, CHARLES NELSON, former manager of the Chicago and Suburban Department for the Northern of London, is a native of Kenosha, Wis., where he was born May 28, 1855, his father being the Rev. Hiram Nelson Bishop, D.D.,

rector of St. John's P. E. Church, Chicago. He was educated in the schools of Chicago, and while in the high school edited and published a monthly paper entitled *Little Men*. In 1872 he entered the Chicago fire insurance agency of Thomas & W. A. Goodman as a clerk, and three years later resigned to enter the service of the *Spectator*, with which he was connected, in all though not consecutively, seven years, part of which time as traveling agent and part as manager of its western office at Chicago. From 1880 to 1883 Mr. Bishop lived in Colorado, engaged in mining and publishing the *Summit County Leader*, of which he was editor and proprietor. After the following two years at Chicago with the *Spectator*, he abandoned journalism to become permanently interested in fire underwriting. He was a partner in the local agency firm of H. H. Brown & Co. of Chicago from 1884 to 1889, and in the latter year was appointed Chicago city manager for the Northern of London. In 1908 the Company placed its Suburban Department in his charge as well. This embraced about one hundred agents in the neighborhood of Chicago. Mr. Bishop takes an active interest in the Chicago Board of Underwriters and was elected its vice-president in April, 1907, and re-elected in January, 1908, and in January, 1909, he was unanimously elected president. His particular hobby is the fire insurance patrol, having served continuously on the patrol committee since 1892. He was elected chairman of this committee in 1903, which position he relinquished on his election to the presidency of the Board. He was made a trustee of the Fire Insurance Patrolmen's Pension Fund in 1903, and 1909 made president of the Board of Trustees. In 1910 Mr. Bishop was unanimously re-elected president of the Board of Underwriters and of the Trustees of the Patrolmen's Pension Fund. In 1911 was tendered a unanimous re-election to the presidency but declined, being a firm believer in the idea that the honor should be "passed around." He resigned as city manager of the Northern April 30, 1921, but continues as an agent of the company with headquarters at 175 West Jackson boulevard, Chicago, Ill.

BISHOP, LOUIS BRACKETT, Chicago, Ill., manager of the Massachusetts Mutual Life Insurance Company, is a native of Massachusetts and was born of American parentage in Boston, February 2, 1854. He was educated in the public and private schools of Boston, and began his business education in the wholesale dry goods business. He is a member of and former president of the New England Society of Chicago, and a member of and former treasurer of the Society of Mayflower descendants of Illinois. He was president of the Chicago Life Underwriters Association in the years 1901 and 1906, and was president of the National Association of Life Underwriters, having been elected president of the national body in 1911.

BISSELL, RICHARD M., president of the Hartford Fire Insurance Company, and formerly manager of the western department at Chicago, Ill., was born at Chicago, June 8, 1862. He was graduated from Yale University in the class of 1883, and entered the insurance

business soon after graduation. He was president of the Merchants' Club, Chicago, and also a member of the Commercial, Literary, University, and Union League Clubs of that city. He was elected vice-president of the company in January, 1903. In 1909 Mr. Bissell was appointed underwriting manager for the above company, and upon the retirement of President Chase in 1913 was elected president, which position he now occupies. He was president of the National Board of Fire Underwriters in 1916 and 1917.

BLACKBURN, THOMAS WAKEFIELD, secretary, treasurer and counsel of the American Life Convention, Omaha, Neb., was born in Georgeville, Indiana County, Pa., March 5, 1855. He was educated in the common schools and at the Nebraska State Normal School, from which he was graduated in 1878. He was reared on a farm, acquired some experience as a "printer's devil," later taught school, then entered newspaper work as solicitor, reporter and editor, and later graduated into law. He was twice elected president of the Omaha Bar Association, has been chairman of the Republican Congressional Campaign committee, and has served as chief of the Division of Education of the Indian office, Washington, D. C. He is a member of the Standing Committee on Insurance Law of the American Bar Association and is a member of the Association of Life Insurance Counsel. He was elected secretary of the American Life convention on its organization, and re-elected at each meeting since.

BLAKE, CHARLES S., president of the Hartford Steam Boiler Inspection and Insurance Company, was born of American parentage at Windsor Locks, Conn., October 25, 1860. He received a common school education, and entered newspaper work representing the original United Press Association in the capacity of reporter for New York papers in Jersey City and vicinity, but desiring to cultivate a natural likeness for mechanics he served an apprenticeship with the Central Iron Works of Jersey City, whereby he became familiar with boiler and engine construction, both marine and stationary, together with other branches of marine mechanics. Before his twenty-first birthday he was granted a license as marine engineer, to operate vessels of 100 tons and under, and shortly afterwards he was licensed as a chief engineer of ocean vessels. A few months before the close of the war between Chili and Peru, he received a commission as engineer in the Peruvian navy, and was upon waiting orders when the war ceased. After an experience of some years as an engineer, he entered the steam boiler insurance field in 1884 as an inspector of boilers, acquiring a large experience, and in 1898 he entered the services of the Hartford company as general agent at the home office. On July 12, 1904, he was elected to the position of supervising general agent, and on February 12, 1907, was advanced to second vice-president, which position he relinquished to accept the office of secretary, and in November, 1916, he was elected president of the company.

BLANCHARD, HERBERT PAUL, secretary of the Fireman's Fund Insurance Company, San Francisco, Cal., is a native of California, and was born of American parentage in Placerville, El Dorado county,

October 15, 1871. He was educated in the public and private schools of Placerville, and Hopkins Academy, Oakland, from which he graduated in 1889. The following year he entered the service of the Fireman's Fund, and has since served the company continuously in various positions in the office and in the field. In May, 1907, was elected Assistant Secretary, and in September, 1918, was advanced to the position of Secretary of the Company. He served as President of the Fire Underwriters Association of the Pacific in 1915, and has been acting Secretary of the San Francisco Chapter of the National Fire Prevention Bureau since its organization.

BLIVEN, WAITE, vice-president and underwriting manager of the Insurance Company of the State of Pennsylvania, was born in Cincinnati, Ohio, June 29, 1867. He was educated in the public schools, and began his insurance career with the Howard Insurance Company of New York in 1884. A year later he became connected with the American Fire Insurance Company at the Western Department Office in Chicago, and in 1888 was appointed special agent of that company, having charge of several western states. He was elected secretary of the American Fire, April 10, 1905, and became vice-president of that company and of the Insurance Company of the State of Pennsylvania in 1911. On the merger of the American Fire with the Insurance Company of the State of Pennsylvania in December, 1913, he was elected vice-president of the latter company, and appointed underwriting manager.

BLODGETT, WILLIAM A., former vice-president of the American Central Insurance Company, St. Louis, Mo., was born of American parentage in Boston, Mass., May 22, 1865. He was educated in the public schools of Boston and Chicago and began his insurance career in the service of the Springfield Fire and Marine Insurance Company in 1881. He continued in the service of the Springfield until 1911, when he resigned as second assistant manager of the company's western department, to become vice-president of the American Central Insurance Company, a position he resigned May 1, 1916, to become a member of the general agency firm of Fred S. James & Co., 123 William street, New York.

BLOSSOM, GEORGE W., was born at Dubuque, Ia., October 1, 1854. He has been in the fire insurance business from early manhood, beginning at a local agency in Dubuque, serving in the office of the western department of the Great-American eight years, and in the same department of the Connecticut Fire three years. He then became a partner in the Chicago local agency of Fred S. James & Co., and also assistant general agent of the National Fire, also the New York local agency of Fred S. James & Co. In January, 1916, he resigned his position with National in order to give his entire time to the business of the Chicago and New York offices of Fred S. James & Co. Mr. Blossom is one of the U. S. managers of the General Fire Assurance Company of Paris, the Urbaine Fire Insurance Company of Paris, and the Eagle, Star and British Dominions General Insurance Company of London.

BOLLINGER, JAMES W., lawyer and president of the Security Fire Insurance Company, Davenport, Iowa, was born in Geneseo, Ill., April 10, 1867. He was educated in the public schools of Davenport, and the Iowa State University from which he graduated in 1888 with the degree of B. A., and a year later graduated from the law department of the university. The degree of M. A. was conferred on him by the university in 1893. He took up the practice of law in Davenport in 1889 and in 1897 was appointed district judge and served in the court for thirteen years, being three times re-elected on a non-partisan ticket. He resumed the practice of law in 1911 and gives special attention to corporation and insurance law. He was elected a director and vice-president of the Security Fire Insurance Company in 1908 and was elected to the presidency of the company in 1915. Is a director in the Inter-Ocean Re-insurance Company, of Cedar Rapids, Iowa. Address, 513 Putnam building, Davenport, Iowa.

BOORN, WILLIAM C., assistant general agent of the western department of the Hartford Fire Insurance Company, Chicago, was born of American parentage in Kenosha, Wis., August 30, 1863. He was educated in the public and high schools of Peoria, Ill., and began his business career in fire insurance as office boy in the Chicago office of the Orient Insurance Company in 1881. He was agency superintendent for the western department of the London and Lancashire Insurance Company from 1888 to 1902, and in the latter year entered the service of the Hartford Fire. He was appointed to his present position in 1910.

BOYLE, OSWALD G., United States manager of the Atlas Assurance Company, Ltd. of London, 100 William Street, New York, N. Y., is a native of New York and began his insurance career as office clerk with the American Insurance Company of New York in 1891. He remained with the American until 1896 when he was appointed special agent of the Manchester in the Western Pennsylvania field with headquarters in Pittsburgh. When the Manchester was absorbed by the Atlas in 1904 he continued his field work for that company but with headquarters in Philadelphia, and in 1917 was called to the United States department headquarters in New York as general agent. He was appointed sub-manager in January 1920, and to his present position in April 1922. He adjusted the company's losses in the Baltimore conflagration and was the organizer and first president of the Underwriters Club of Philadelphia.

BRAINARD, MORGAN B., vice-president and treasurer of the Ætna Life Insurance Company, was born in Hartford, January 8, 1879. He was educated in the public schools of Hartford and graduated from Yale College in 1900 with the degree A.B., and took the degree LL.B. in 1903. He is a trustee of the Scottish Union and National Insurance Company, director of the Hartford Steam Boiler Inspection and Insurance Company, and also treasurer of the Ætna Accident and Liability Company.

BRANCH, J. B., chairman of the Board of Directors of the Providence Washington Insurance Company of Providence, R. I., is a native of Brooklyn, N. Y., where he was born February 18, 1851. He was

educated in the public schools and high school of Providence, and went from the latter into the office of the American Insurance Company of Providence in 1869. In 1871 he entered the office of the Newport Fire and Marine Insurance Company, which was formed to take the business of the American Insurance Company, and was appointed its assistant secretary July 6, 1874. Upon the amalgamation of the Newport with the Providence Washington, May 22, 1875, he became assistant secretary of the latter company; was elected secretary in April, 1881 vice-president in January, 1889, president in January, 1904 and chairman of the Board in January 1922.

BREEDEN, JOHN P., secretary of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies, San Francisco, Cal., was born in New Orleans, La., December 7, 1880. He was educated in the public schools of his native city and began his business career there in the service of a wholesale drug and grocery house. He began his insurance career in a general agency in New Orleans in 1894, and in 1919 was appointed agency superintendent in charge of Northern Idaho, Oregon, and Washington for the Continental, Fidelity-Phenix and American Eagle Insurance Companies, and a year later was appointed assistant secretary of the Companies Pacific Coast department at San Francisco. He was appointed secretary of the American Eagle Fire, The Continental and Fidelity-Phenix Fire Insurance Companies on March 28, 1922, being in charge of the Pacific Coast Department of these companies which Department covers the States of Arizona, California, Idaho, Montana, Nevada, Oregon, Utah, Washington and the Territory of Alaska.

BREEDING, WILLIAM HENRY, general agent of the Pacific Coast department of the Ætna Insurance Company, San Francisco, was born of American parentage in Texas, March 20, 1871. He was educated in the public grammar and high schools, and acquired his early insurance experience as a clerk in local and general agencies in Texas. He was accountant and later special agent of the Alamo Insurance Company of San Antonio, and on the reinsurance of that company in the Germania Fire of New York he became Texas special agent for the Germania Fire; later traveling throughout the southern field for that company with headquarters in New York, and in 1900 was appointed manager of the company's Pacific Coast department, which he established. He became special agent of the Ætna in 1907, and was appointed to his present position in March, 1913.

BRENAN, MATTHEW S., president of the Mutual Life Insurance Company of Baltimore, Md., is of French descent and was born in Baltimore, September 26, 1859. He was educated in private schools, finishing with the degree of A. M. from Loyola College of Baltimore in 1877. His early business career was as a member of the firm of P. E. Brenan & Company, prominent in the hardwood lumber trade in the Maryland metropolis. Mr. Brenan was elected a director of the Mutual Life, and in 1897 was chosen president of that company. A member of the Baltimore Life Underwriters Association; a direc-

tor in National Marine Bank; a member of the University Club, Merchants and Manufacturers Club, and other civic and social organizations. He is vice-president of the French Society of Baltimore and vice-president of the Loyola Building Association, the largest institution of its kind in the United States.

BRISTOL, JOHN ISAAC DEVOE, General Agent of The Northwestern Mutual Life Insurance Company, for the Boroughs of Manhattan and The Bronx, New York City, was born at Springwells, Michigan, March 16, 1845. At the age of 23, he entered the office of the general agents of the Connecticut Mutual at Detroit, and two years later was sent to Leavenworth, Kansas, as Superintendent of Agencies, comprising thirteen States and Territories, of which that city was the headquarters. In 1874 he received the general agency appointment as Wisconsin state agent for the same company. In December, 1880, he became connected with The Northwestern Mutual Life Insurance Company, as the special western agent, and in 1883 was transferred to New York City, as general agent for the territory now controlled by him. Mr. Bristol first became prominent as an advocate of agency protection. On May 15, 1892, he cancelled 331 brokerage contracts, and four years later announced that the business of his general agency would be confined exclusively to representatives devoting their entire time, talent and attention to the mutual interests of agent and general agent, and engaged in no other line of business. Mr. Bristol has constantly advocated the universal abolition of "part-timeism," and is recognized as the founder of the principle of agency protection. His advocacy of life insurance commissions for life insurance men only, has been a chief factor in the building up of his general agency. On May 18, 1898, carrying out his ideas of simplicity, Mr. Bristol originated a form of policy which combined in one policy contract, in the way of options, the several separate policies then in use. This policy, in its essential factors, has been practically universally adopted. Mr. Bristol's contributions to the literature of life insurance have been many and valuable — his *What Shakespeare Knew About Life Assurance* having run into two editions and been called for by the libraries of a number of the leading universities in this country and abroad. Present Post Office address: Grand Central Terminal Building, New York, N. Y.

BROSMITH, WILLIAM, vice-president and general counsel for the Travelers Insurance Company, was born in the city of New York November 8, 1854, and was admitted to the bar in 1876 and continued to practice in New York until 1895, making a specialty of insurance and corporation law and acting as counsel during that period for a number of insurance corporations. In January 1895, he was appointed attorney for The Travelers Insurance Company of Hartford at its home office, and on the election of Sylvester C. Dunham, general counsel of The Travelers, to the vice-presidency in 1899 he was appointed to the position of general counsel of the company which he now holds. He was president of the International Association of Accident Underwriters in 1906 and has served at different times as a member of the executive

committee of the Board of Casualty and Surety Underwriters and the International Association of Accident Underwriters, and was elected president of the International Association of Casualty and Surety Underwriters on the amalgamation of the International Association of Accident Underwriters, the Board of Casualty and Surety Underwriters and the Liability Insurance Association. He was chairman of the Bureau of Personal Accident and Health Underwriters, for several years manager of the Bureau of Publicity for casualty insurance, president of the Association of Life Insurance Counsel, member of the Hartford Bar, State Bar Association of Connecticut and New York, and the American Bar Association, trustee of St. Joseph's Cathedral Corporation, and St. Francis' Hospital, formerly president of the Board of Charity Commissioners of the City of Hartford, formerly a member of the Municipal Building Commission of that city, and was chairman of the Connecticut Commission of Public Welfare, member of Connecticut State Council of Defense and member of State Civil Service Commission until that body was relieved of its duties by the general assembly.

BROWN, ROBERT RANKINS, first vice-president and member of the Board of Trustees of the American Surety Company of New York, entered the service of the company twenty-six years ago as secretary to the then president, Wm. L. Trenholm, subsequently being elected superintendent of agencies, vice-president and then first vice-president. He is also chairman of the Surety Clearing House Committee. Before entering the service of the company he was employed in the executive offices of the Georgia Pacific Railway (now a part of the Southern system), serving as secretary to the late Major John W. Johnston, president of the Georgia Pacific.

BROWN, WILLIAM H., second vice-president and secretary of the Columbian National Life Insurance Company, Boston, was born in Northbridge, Mass., September 21, 1869. He was educated in the public schools of Northbridge and Douglas, followed by a commercial course in Boston. He began his active career in 1888, with the Boston Young Men's Christian Union, and later Massachusetts State Board of Charities, 1892-96. He entered Massachusetts Insurance Department in March, 1896, but resigned in 1905 to accept position as secretary and treasurer of The Columbian National Life Insurance Company and is at the present time second vice-president and secretary of the company. He is also a director of that company, and a director in the Boston Young Men's Christian Union.

BUCKNER, THOMAS A., vice-president, New York Life Insurance Company, 346 Broadway, New York City., was born January 18, 1865, at Bloomington, Ill., and educated at a private academy and Woodland College, Missouri. His home is at Riverdale-on-Hudson, N. Y.

BUCKNER, WALKER, second vice-president of the New York Life Insurance Company, was born in Independence, Missouri, March 16, 1871. He began his business career with the New York Life,

beginning as office boy and clerk in the Milwaukee branch office in 1885. He was appointed cashier of the St. Paul, Minn., branch in 1890, and two years later agency director of the Northwestern branch, and agency director of Missouri Clearing House, St. Louis, in 1894. He was appointed inspector of agencies of the central department headquarters at St. Louis in 1903, and superintendent of agencies of the European department, with headquarters in Paris, France, in May, 1904. He was elected to his present position in 1909.

BULKELEY, MORGAN G., president of the *Ætna Life Insurance Company*, is the son of Judge Eliphalet A. Bulkeley, the first president of both the *Connecticut Mutual Life* and the *Ætna*. He was born at East Haddam, Conn., December 26, 1837. When a youth he was engaged in the dry goods business in Brooklyn, N. Y. In 1872 returned to Hartford, he organized the *United States Trust Company*, and was its president until July, 1879, when, upon Mr. Enders' resignation, he was chosen president of the *Ætna Life*. In 1880 Mr. Bulkeley was elected mayor of Hartford, and served eight years, and governor of Connecticut from 1888 to 1893, and in 1894 was elected president of the *Connecticut Society of Sons of the Revolution*. He is also a member of the *Connecticut Commandery of the Military Order of Foreign Wars*, a member of the *Society of the Cincinnati* in the State of Connecticut, commander of the *G. A. R. of Connecticut* in 1903-04, and is connected as director with several financial and manufacturing corporations of Connecticut. At a joint session of the *Connecticut General Assembly*, held on January 17, 1905, Morgan G. Bulkeley was elected to represent the state of Connecticut in the *United States Senate* as the successor of General Joseph R. Hawley. His term expired March 3, 1911.

BULKLEY, GEORGE E., vice-president of the *Connecticut General Life Insurance Company*, was born in North Granville, N. Y., November 4, 1873. He was educated in the public schools of Hartford and Yale University, from which he graduated in 1896. He entered the employ of the *Connecticut General Life* in that year and was appointed actuary in June, 1904, was elected secretary May, 1905, second vice-president in February, 1917 and vice-president in October, 1917. He is an associate member of the *Actuarial Society of America*.

BULKLEY, GEORGE GRANT, vice-president of the *Springfield Fire and Marine Insurance Company*, is a native of Connecticut and was born in Rocky Hill, February 4, 1871. He was educated in the public schools of Hartford, Conn., and began his insurance career in the office of the *Orient Insurance Company*, Hartford. He became home office special agent of the *Springfield Fire and Marine Insurance Company* in 1911 and in 1912 was made assistant secretary, being elected second vice-president in 1917 and to his present office in 1919.

BURCHELL, GEORGE W., former president of the *Queen Insurance Company of America*, was born at Brooklyn, N. Y., May 31, 1850. When but fourteen years of age, in 1864, he entered the office of the *Niagara Fire* as a clerk, and continued there until 1869. He was

in the mercantile business two years, and then with the Phenix of Brooklyn from 1871 to 1881, being special agent in the eastern and middle states the last eight years. In 1881 he went into the service of the Queen of Liverpool, traveling for it as general agent in the middle states until 1889, when he became deputy manager of the United States branch. When the Queen Insurance Company of America was organized under the laws of the state of New York, to take the business of the Liverpool company, Mr. Burchell was appointed secretary. He was elected vice-president in April, 1900, president in November, 1918, and is also a director of the company. He was elected president of the National Board of Fire Underwriters of America at the annual meetings in May, 1906, and 1907, and elected vice-president of New York Board of Fire Underwriters at the annual meeting, May, 1906, and elected president of the Underwriters' Salvage Company of New York in July, 1906. He is also a director of the Royal Indemnity Company of New York, Lloyds Plate Glass Company of New York, and vice-president New York Board of Fire Underwriters (1916-1917). Mr. Burchell retired as president of the company, May 1, 1920, and resides at Bay Shore, N. Y.

BURKART, A. S., vice-president and general manager of the Conservative Life Insurance Company of America, South Bend, Ind., was born at Ingersoll, Canada, in 1876. He was educated at Detroit College and Notre Dame University and commenced his insurance career at Detroit in the service of the Prudential Life Insurance Company of New Jersey. In 1894 he became cashier of the Detroit office of the Prudential Insurance Company from which position he was promoted to assistant superintendent. He resigned in 1900 to engage in the real estate business. He re-entered the life insurance business in 1912 as manager of the South Bend office of the Public Savings Life Insurance Company and in 1914 he received his present appointment of vice-president and general manager of the Conservative Life Insurance Company of America.

BURKE, HERMAN ROGER, Assistant Manager Royal Insurance Company, Ltd., Queen Insurance Company of America, and Newark Fire Insurance Company, Pacific Coast Branch Offices, San Francisco. Was born at Two Rivers, Wisconsin, April 1, 1869. Was educated in the Two Rivers, Wisconsin, public schools and entered the local agency business in Wausau, Wisconsin, in 1888. Two years later he came to the Pacific Coast and was in the local agency business in Seattle until 1891 when he became Washington State Agent of the Farmers and Merchants Insurance Company of Lincoln, Nebraska, and continued with that Company until December 1, 1893, when he became associated as Special Agent in charge of Oregon, Washington, Idaho and Montana, with the Pacific Coast Branch Office conducted jointly by the Royal and the Norwich Union, under Manager Edwin W. Carpenter. He continued with the Royal and Norwich Union, and with the Royal and Queen under Manager Rolla V. Watt, and was appointed Assistant Manager January 1, 1918. He was for eleven years a member of the Oregon Insurance Rating Bureau, has been a member of the Oregon Advisory Committee ever since his removal to

San Francisco, and is now president of that committee. Was also secretary and treasurer of the Fire Prevention Bureau of the Pacific until that organization was taken over by the National Board.

BURNS, F. HIGHLAND, president of the Maryland Casualty Company, Baltimore, Md., was born in Baltimore, Md., May 14, 1873, and received his early education in the private schools of that city. Later he attended the Episcopal High School at Alexandria, Va. He is a graduate of the Massachusetts Institute of Technology, and began his business career in the service of the Atlantic Transport Service in 1892. He became connected with the Maryland Casualty company on organization in 1898, and after a brief clerkship was appointed manager of the claim department, and in 1908 was appointed superintendent of agents, which carried with it supervision of underwriting in the liability department. He was elected third vice-president in 1905, second vice-president in 1910; first vice-president in 1915, and was elected to his present position in May, 1920, on the death of President John T. Stone. He is also president of Maryland Assurance Corporation and vice-president and a director of the Western National Bank and a director of the Eutaw Savings Bank, both of Baltimore, and also active in the social and civic life of Baltimore.

BURPEE, WILLIAM B., secretary of the New Hampshire Fire Insurance Company, Manchester, N. H., was born at Sutton, N. H., September 8, 1864. He received a public school education, and entered the service of the New Hampshire Fire as junior clerk in 1884. He served as chairman of the executive committee of the New England Insurance Exchange during 1904-1905. He was elected assistant secretary of the New Hampshire in August, 1905, and made secretary in January, 1909.

BUSH, HARVEY A., assistant manager of the western department of the Fireman's Fund Insurance Company, Chicago, Ill., was born in Chicago, June 16, 1881. Mr. Bush began his insurance career in the Chicago office of the Fire Association of Philadelphia, of which his father the late Henry W. Bush, was western manager. He remained with the Fire Association until 1903, when he entered the service of the Hartford Fire Insurance Company in the western field. He was special agent of the company in Kansas and Missouri for several years, later going to the western department offices in Chicago as an examiner; subsequently being placed in charge of the company's special hazard department. He resigned his connection with the Hartford Fire in 1919 to accept a position with the Continental Insurance Company in New York, but resigned this connection in 1920 to accept his present position.

BUSWELL, FREDERIC C., vice-president Home Insurance Company, 56 Cedar Street, New York, N. Y., was born in New Jersey, February 22, 1860. He entered the service of the Home in 1881 and after a varied experience in the office was appointed assistant secretary in 1898, second vice-president in 1902 and vice-president in 1904. He

served as president of the National Board of Fire Underwriters in 1919 and 1920, and is also vice-president of the Franklin Fire Insurance Company of Philadelphia and the City of New York Insurance Company.

BUTLER, LOUIS F., president of The Travelers Insurance Company, of Hartford, is a native of Hartford, Conn., where he was born July 23, 1871. His entire business life has been spent with The Travelers. He first entered its service in 1890, and was appointed assistant actuary in 1901, and assistant secretary in 1904. He was elected secretary in 1907, and vice-president in 1912, succeeding to the presidency on the death of President Dunham in 1915.

CABOT, FRANCIS ELLIOT, secretary of the Boston Board of Fire Underwriters, was born in Boston, February 6, 1859. He was educated in the Brookline High School, Roxbury Latin School, and graduated from Harvard University in 1880 with the degree of A.B. He engaged in telephone and electric light work, and in 1884, became an inspector for the Boston Board of Underwriters. He served for one year, 1888-1889, as superintendent of surveys of the Buffalo Association, and later became superintendent and engineer of the Boston Board. He was elected to his present position with the Board in November, 1908. He is an Honorary Life Member of the National Fire Protection Association and was a member of the Council of Underwriters and a member of the committee on standards from its formation till 1917. He was chairman of the Electrical Committee in charge of the National Electrical Code from its inception in 1892 till 1918. He is an associate member of the American Institute of Electrical Engineers.

CAIRNS, EDWARD T., manager of the Eastern Department of the Fireman's Fund and the Home Fire and Marine Insurance Companies, was born at Hartford, Conn., June 2, 1874. His first insurance experience was with the Factory Insurance Association in 1892, as draftsman and later as inspector. In 1900 he entered the employ of the North British and Mercantile at New York, and served that company in various capacities at Chicago and New York till 1916, when he resigned to take the vice-presidency of the Pennsylvania Fire Insurance Company at the home office in Philadelphia. When the North British purchased the Pennsylvania about a year later, he returned to New York and was shortly advanced to the position of assistant manager of the North British and Mercantile and vice-president of its associated companies. He resigned from these companies Jan. 10, 1922 to take his present position at Boston with the Fireman's Fund and Home Fire and Marine. Mr. Cairns was long identified with Sprinklered Risk Underwriting, having been actively in charge of that important department of the North British and Mercantile offices for ten years prior to 1913. He has also been particularly interested in fireproof construction, as a member of various committees on that subject.

CAMPBELL, DONALD FRANCIS, actuary, Chicago, Ill., was born in Nova Scotia, April 26, 1867. He was educated at Dalhousie College, and at Harvard University from which he graduated in 1894, later taking the degrees of M.A. and Ph.D. He engaged in teaching and is at present professor of mathematics, Armour Institute of Technology, Chicago, was secretary and actuary of the Illinois Pension Laws Commission of 1916, actuary of the Illinois Pension Laws Commission of 1918, and actuary of the Pension Laws Commission of Milwaukee of 1920.

CAMPBELL, HUGH T., member of the general agency firm of Simpson, Campbell & Co., Boston, Mass., is a native of Kentucky, and was born in Hopkinsville, Christian county, February 7, 1877. He began his insurance career in a local agency in St. Louis in 1899, and two years later became connected with the St. Louis Underwriters Bureau of Inspection. He removed to Boston the same year to become inspector for Massachusetts for the American Central Insurance Company of St. Louis and the Mercantile Fire and Marine Insurance Company of Boston and was later appointed special agent for the two companies for Connecticut and New York states, and later for Massachusetts, Rhode Island and Connecticut. Still later he was appointed assistant secretary of the Mercantile Fire and Marine Insurance Company, subsequently becoming vice-president as well. He later joined the general agency firm of Simpson, Cram & Co., Boston, the predecessor of the present firm of Simpson, Campbell & Co., New England managers for the American Central, California, Detroit Fire and Marine and Michigan Fire and Marine Insurance Companies, and Mercantile Fire & Marine Underwriters Agency, and also manager for the Maryland Casualty Company for the states of Massachusetts, New Hampshire and Maine. He is also a member of the Boston local agency firm of Simpson, Campbell, Havens & Co., Address 111 Milk street, Boston, Mass.

CARNEY, JAMES H., member of the firm of Kaler, Carney, Liffler and Co., 70 Kilby Street, Boston, Mass., is a native of Massachusetts and was born in Boston, January 6, 1864. He was educated in the public schools and Boston College from which he graduated in the class of 1885. His business life has been spent largely in fire insurance, and he is active in underwriting organizations. He is a member of the executive committee of the Hudson Insurance Company of New York; a trustee of the Insurance Federation of America, Inc., and the Insurance Society of Massachusetts, and is a director of the Boston Protective department; a trustee of the Lincoln Savings Bank, and a former president of the Boston Board of Fire Underwriters and the National Council of Insurance Federations and a member of the executive committee, National Association of Casualty and Surety Agents; and the Casualty Information Clearing House, and Vice-President Insurance Federation of Massachusetts.

CORSON, WILLIAM R. C., vice-president and treasurer of the Hartford Steam Boiler Inspection and Insurance Company, Hartford, Conn.; was born in New York city February 18, 1870, and received

his education in the Hartford public schools, and Yale University from which he graduated in 1891. He entered the service of the Hartford Steam Boiler Inspection and Insurance Company in 1907. He was elected secretary in 1916 and to his present position in 1921. He is a director of the company, and also of the Hartford Aetna National Bank, and of the American School for the Deaf and a trustee of the Wadsworth Atheneum.

CARTLIDGE, H. T., manager of the western department of the London and Liverpool and Globe Insurance Company, Chicago, Ill., began his insurance career with the Kansas and Oklahoma Rating Bureau, and in 1899 became connected with the Shawnee Fire Insurance company of Topeka, as special agent and adjuster. On the reinsurance of the Shawnee Fire by the National Fire, Mr. Cartlidge entered the service of the latter company and in 1912 removed to Chicago, where he organized the company's western farm department, and a year later was appointed agency superintendent and assistant manager, January, 1920. He was appointed to present position Feb. 1, 1922.

CASE, CHARLES E., assistant United States manager of the North British and Mercantile Insurance Company, New York, N. Y., was born in Des Moines, Iowa in 1875 and spent his early years in the West, principally at St. Louis and Chicago. After graduating from Harvard University he entered the fire insurance business in 1898. Some years were spent in office and field work and in 1908 he became secretary of the Commonwealth Insurance Company of New York, and in 1910 also assistant secretary of the North British and Mercantile Insurance Company. In 1911 he was made general agent of the Western department of the North British and Mercantile and its affiliated companies, and since 1918 has been assistant United States manager of the latter company and vice-president of the Mercantile Insurance Company of America, the Commonwealth Insurance Company of New York, and the Pennsylvania Fire Insurance Company of Philadelphia.

CASE, CHARLES LYMAN, late United States branch manager of the London Assurance Corporation. [See Death Roll.]

CATLIN, SHELDON, second vice-president of the Insurance Company of North America, Philadelphia, Pa., was born in Bridgeport, Conn., July 8, 1873. He graduated from Yale University in 1894, and soon after began his insurance career in the local agency field. After two years' experience as a local agent, he entered the special agency field representing the Weed and Kennedy companies in the eastern states for four years. He was appointed special agent of the North British and Mercantile insurance company in 1900, traveling in several of the eastern states, and went with the Insurance Company of North America in 1905, which he represented in the field until 1910. In that year he was called to the home office and appointed an assistant secretary, and in 1916 was elected to his present position.

CHANDLER, HAROLD N., assistant secretary of the Connecticut Mutual Life Insurance Company, Hartford, Conn., was born in Fitchburg, Mass., August 17, 1887. He is a graduate of Trinity

College, class of 1909, and entered the service of the Connecticut Mutual Life in that year. He was appointed to his present position with the company in 1920. He is a member of the University Club and the Hartford Golf Club.

CHAPMAN, BENJAMIN GAINES, JR., elected president April 18, 1917, of the American Central Insurance Company, St. Louis, Mo., was born of American parentage in St. Louis, Mo., July 11, 1883. He received a public and manual training school education and entered Washington University, but did not complete the college course. He was engaged with the Burroughs' Adding Machine Company for six years before entering the service of the American Central Fire Insurance Company, February 15, 1909.

CHASE, CHARLES EDWARD, former president of the Hartford Fire Insurance Company, and chairman of the Board of Directors, was born in Dubuque, Ia., March 29, 1857. He was educated in the public schools of Hartford, graduating from the High School in 1876, and in 1877 began his business career in the local agency of the Hartford Fire. In 1880 he entered the home office in a clerical capacity, and in July, 1890, was appointed second assistant secretary. He was elected vice-president in 1903, and succeeded his father in the presidency in January, 1908, but resigned in 1913, and was elected chairman of the Board of Directors. He was president of the Hartford Board of Fire Underwriters from 1894 to 1908, when he declined a re-election, and was elected a member of the common council in 1892, and a member of the Board of Aldermen in 1893 and 1895. He is actively interested in a number of Hartford organizations, being a director of the Connecticut Mutual Life Insurance Company, the Hartford-Aetna National Bank, chairman of the Board of Directors of the Hartford-Aetna National Bank; president Citizens Insurance Co. of Missouri; chairman Board of Directors of the Hartford Accident and Indemnity Co.; trustee of the Society for Savings, and director of the Standard Screw Co.

CHASE, CHARLES EDWIN, secretary of the New Hampshire Fire Insurance Company, Manchester, N. H., is a native of New Hampshire and was born in Manchester. He began his insurance career as a clerk in the home office of the New Hampshire Fire Insurance Company in 1892. In 1905 he accepted the position of superintendent of agencies with the Royal Exchange Assurance in New York, and ten years later returned to the service of the New Hampshire Fire. He was appointed an assistant secretary in 1918 and to his present position in 1920.

CHILDS, ARTHUR E., president of the Columbian National Life Insurance Company of Boston, is a native of Montreal, Canada, where he was born September 16, 1869. He was educated in the common and high schools of Montreal and graduated from McGill University of that city, with the degree of B.Sc., and later won the degree of M.Sc., and he is also a graduate in mathematics and mathematical physics of the Central Technical College, London. He began his

business career in connection with electric light, traction and power enterprises, and in 1897 organized the Light, Heat and Power Corporation to acquire lighting, heating and power plants in the eastern states, and was elected president of the corporation. He is president and a trustee of the Massachusetts Lighting Companies and vice-president of the Boston and Worcester Street Railway Company, as well as a director in twenty-one other light and power corporations, and was elected president of Columbian National Life Insurance Company in 1907. He is former president of the International Association of Casualty and Surety Underwriters, a member of the Governing Committee of the Bureau of Accident and Health Underwriters.

CHRISTOPHER, RICHARD C., assistant United States manager of the Caledonian Insurance Company of Scotland, was born in New York city, and was educated in the public schools of that city and in Dolbear's Business College. He entered the employ of the Niagara Fire Insurance Company, afterwards becoming special agent for New York state, and in 1890 he was appointed general agent for the same company in the middle department field. From 1892-1894 he represented the Caledonian Insurance Company and Niagara Fire Insurance Company as general agent in the same field, and from the latter year until 1905 was general agent for the Caledonian Insurance Company in the same territory. He was elected president of the Underwriters Association of the middle department in 1904, but resigned when appointed second assistant manager of the Caledonian in 1905. He was appointed to his present position in 1906, and is also vice-president and a director of the Caledonian-American Insurance Company of New York.

CHUBB, WILLIAM, former president of the Reliance Insurance Company of Philadelphia, was born in that city March 21, 1845. After leaving school at the age of fifteen years, he entered the office of the Reliance as clerk, and his whole business life has been connected with that company. He was elected secretary in 1869, vice-president in 1892, and president in 1894, but retired in 1921.

CLARK, ERNEST J., Baltimore, formerly president of the National Association of Life Underwriters, was born near Newtonville, Ohio, June 27, 1872. He graduated from the Lebanon University in the class of 1890. After teaching school for one year, he entered the life insurance business in Cincinnati, and in 1892 was appointed assistant superintendent of agents in Ohio for the Mutual Benefit Life. In June, 1894, he was appointed superintendent of agents for the John Hancock Mutual Life for Ohio and West Virginia, and in January, 1897, was made state agent for that company for Maryland and the District of Columbia, which position he still holds. Mr. Clark was one of the organizers of the Baltimore Life Underwriters' Association and has served the association both as president and secretary. He was elected secretary of the National Association of Life Underwriters at its annual convention in 1904, was re-elected in 1905, and again in 1906. He was chairman of the executive com-

mittee of the National Association in 1909. In 1913 Mr. Clark was elected to the presidency of the association, and served one year. In January, 1911, he was appointed by the Circuit Court of Baltimore City as one of the receivers of the United Surety Company, which went into voluntary liquidation in January, 1911. Mr. Clark is a member of the Maryland Club, University Club and Merchants Club of Baltimore, also the Baltimore Country Club and other prominent organizations in both Baltimore and Washington. He is a member of the leading Masonic bodies including both Scottish Rite and Temp-lar Masonry.

CLARKE, GEORGE A., secretary of The Continental Insurance Company, New York, N. Y., was born in Atlanta, Ga., 1872 and began his insurance career there in a local agency as a partner in 1889. Later he entered the service of the South Eastern Tariff Association, and served for sometime as stamp clerk at Norfolk Va., He later became connected with the southern department of the Queen Insurance Company, and in 1900 entered the service of the Imperial in its New York office. He entered the service of the Home Insurance Company, New York, in 1902, and a year later was appointed state agent in charge of the company's interests in New Jersey, Suburban New York and Delaware, and in 1917 was appointed assistant secretary, and secretary in January 1921. January 1922 was appointed secretary of the Continental Insurance Company in charge of its Local Département.

CLARK, HERBERT A., manager of the western Department National Liberty Insurance Company of America was born in Chelsea, Michigan and graduated from Ann Arbor Michigan High School, He began his insurance career in the Western Department of the National Liberty seventeen years ago and was appointed general adjuster in 1913 and assistant manager in 1917. Mr. Clark is a former president of the Fire Insurance Club of Chicago and has always been active in insurance educational work.

CLARK, OSMAN DEWEY, secretary of the National Life Insurance Company of Montpelier, Vt., was born at Montpelier, November 26, 1855. He was educated in the public schools of that place and graduated from Amherst College in 1876. He was admitted to the Vermont bar in 1879, and entered the service of the National Life as assistant secretary in 1885, and served as such until elected to the secretaryship in 1899. He is a director of the company, and served during the Spanish-American war as Colonel of the First Vermont Volunteer Infantry.

CLARK, WILLIAM B., president of the Ætna Insurance Company of Hartford, was born in that city in June, 1841. When sixteen years old he entered the office of the Phoenix Insurance Company of Hartford as bookkeeper, and remained with that company eleven years, the last four as secretary. Mr. Clark joined the Ætna in 1868 as assistant secretary. He was elected vice-president in September, 1888, and was elected president November 30,

1892. He was vice-president of the National Board of Fire Underwriters in 1894 and 1895, and was elected to the presidency of the board in 1896.

CLOUGH, HERBERT R., former president of the National Liberty Insurance Company of America, was born in Preston, England, in 1875, and received his early insurance training in that country at the head office of the Palatine Insurance Company. He came to the United States in 1906, and spent the major part of the fifteen years he resided in America with the Fire and Casualty companies affiliated with the Aetna Life Insurance Company of Hartford. While a secretary in the Aetna organization, Mr. Clough took a leading part in the formation of the National Automobile Underwriters' Conference, later becoming its president. He relinquished his connection with the Aetna organization in 1919 to become associated with the business of Chubb & Son, marine underwriters of New York, and that connection he severed when elected president of the National Liberty in 1921. Mr. Clough had to resign the presidency of the National Liberty the same year through breakdown in health and returned to his native country, where he is now engaged in the business of international reinsurance with office headquarters at Mansion House Chambers, Queen Victoria Street, London, his cable address being "Herbclough London."

CLUTIA, HARRY H., vice-president Westchester Fire Insurance Company, New York, N. Y., was born at Amherst, Mass., November 7, 1879. He was educated in the public schools of Amherst and graduated from Amherst College in 1901. He began his insurance career with the Norwich Union Assurance Society in 1901; later became connected with the Greenwich Fire Insurance Company, and represented the E. E. Hall general agency as special agent in the New England field. He entered the service of the Continental Insurance Company in 1910, and three years later became agency superintendent, and in 1914 was appointed western manager of the Fidelity Underwriters. He entered the service of the Westchester in 1915 as agency manager; was elected secretary of the company in 191 and to his present position in 1919.

COATES, CHARLES H., president of the National Liberty Insurance Company of America, was born in Neenah, Wisconsin, in 1872 and after graduating from High School he attended Valparaiso College Valparaiso, Indiana, and later received the degree of LL.B., at the University of Michigan. He entered the Western Department of the National Liberty in March, 1900; was appointed special agent in 1904 and executive special agent in 1912; became assistant manager in 1913, and upon the death of the late Col. Halle in 1917 was appointed manager of the Western Department. He was elected vice-president of the National Liberty in August 1921 and president in October 1921.

COCHRAN, GEORGE IRA, president of the Pacific Mutual Life Insurance Company, was born near Toronto, Canada, July 1, 1863. He removed with his parents to Japan in 1873, where the family resided until 1879. In the latter year his father returned

to his former home at Toronto, where George entered Toronto University and where later he was called to the bar. He went to Los Angeles in 1888, and became actively interested in many of the business enterprises of southern California. He is a director of the Citizen's Trust and Savings Bank, First National Bank, Los Angeles, Southern California Edison Company, Anglo-California Trust Company of San Francisco, Home Fire and Marine Insurance Company, and of many other corporations. He was also vice-president of the Conservative Life Insurance Company, and became president of the Pacific Mutual Life shortly after those two companies were consolidated in 1906. He is also treasurer of the University of Southern California and member of Los Angeles Efficiency Commission, Regent of the State University and director Los Angeles, Y. M. C. A.

COCHRAN, SAMUEL POYNTZ, member of the firm of Trezevant & Cochran, Dallas, Tex., southwestern department managers for a number of prominent companies, was born in Lexington, Ky., September 11, 1855, of Scotch-Irish ancestry. He was educated in the public schools in Covington, Ky., and on leaving school in 1873 he began his insurance career as one of the surveying corps employed by the National Board of Fire Underwriters to survey and rate Cincinnati, Ohio, on the schedule plan. He was engaged in this work in Cincinnati, Columbus, Dayton and Toledo, Ohio, for about a year, and then entered the general agency office of J. W. Cochran & Sons, general agents of the Franklin Fire of Philadelphia, at Lexington, Ky. Later he engaged in the local agency business at Covington, and served as deputy United States marshal for the eastern district of Kentucky. In 1881 he became special agent of the Phoenix of Hartford for Texas, and for a short time acted in the same capacity for the Springfield Fire and Marine. On July 1, 1883, he became connected with and on January 1, 1884, was admitted to full partnership in the firm of Dargan & Trezevant, and July 1, 1888, the firm name was changed to Trezevant & Cochran. Mr. Cochran is prominent in Masonic circles, having served as presiding officer in each of the five Masonic Grand Bodies in Texas; active member or Sovereign Grand Inspector General of the Supreme Council, 33rd degree, of the Ancient and Accepted Scottish Rite for Texas; president of the Mutual Building Association of Dallas (for thirty-three years), director American Exchange National Bank of Dallas, the Chamber of Commerce, and Dallas Railway Co., and is actively interested in many public enterprises. The general agency of Trezevant & Cochran was established in March, 1876, by Dargan & Trezevant, with the Fire Association of Philadelphia as its first company, which has remained continuously in the office.

COGSWELL, EDMUND S., general manager and secretary, National Association of Mutual Casualty Companies, 23-31 West 43rd Street, New York City, residence, Hastings-on-Hudson, N. Y.; was born in Salem, Mass. and educated in the public schools at Salem and at Harvard University (A. B. Class 1906). He is a member of the Casualty Actuarial Society and a thirty-second degree Mason. On graduat-

ing from Harvard University in 1906 he entered the employ of the New England Mutual Life Insurance Company, Boston, on the staff of the Actuarial Department. In October 1913 he became secretary and actuary of the newly organized Massachusetts Teachers Retirement Board. In 1916 he was appointed Chief of the Workmen's Compensation Bureau of the Massachusetts Insurance Department by Insurance Commissioner F. H. Hardison. Soon after, he became Deputy Insurance Commissioner of the Commonwealth of Massachusetts, in charge of the Workmen's Compensation Bureau. While in this latter office he attended several rating conferences on Workmen's Compensation Insurance and for two years served as chairman of the National Reference Committee on Workmen's Compensation Insurance. He became General Manager of the National Association of Mutual Casualty Companies in January, 1920.

COLCOCK, L. H., JR., assistant manager of the southern department of the Liverpool and London and Globe Insurance Company, New Orleans, La., is a native of that city where he was born in 1875. He began his insurance career in a local agency there in 1892, and four years later entered the offices of the Liverpool and London and Globe as reinsurance clerk. After serving in various positions in the office he was appointed special agent in Texas in 1903, and in 1912 returned to the southern department offices as chief clerk. He was appointed deputy assistant manager April 1, 1914, and appointed to his present position January 1, 1922.

COLVIN, CHARLES A., manager of the Pacific Coast department of the Boston Insurance Company, New Hampshire Fire and Providence Washington Insurance Companies, San Francisco, Cal., is a native of California. He began his insurance career in a general agency office in San Francisco in 1889. In 1895 he went to Chicago as an examiner, and four years later became a special agent in the Indiana and Kentucky field, later returning to Chicago as examiner for the Phenix Fire of Brooklyn. He returned to the Pacific Coast in 1904 as special agent for the Phenix, later being transferred to the mountain field. He assisted in adjusting the company's losses in the San Francisco conflagration. In 1909 he was appointed state agent in Indiana, later being transferred to the Ohio field, and in 1911 returned to the Pacific Coast, having accepted the appointment of superintendent of agencies for the Caledonian Insurance Company for the Pacific northwest. In 1916 he was appointed special agent for the Boston, Old Colony, New Hampshire Fire, County Fire and Providence-Washington Insurance Companies, which position he relinquished to become assistant manager of the Pacific Coast department of those companies and January 1, 1922 was appointed manager.

COPELAND, GEORGE E., superintendent of agencies, Northwestern Mutual Life Insurance Company, of Milwaukee, Wis., was born at Middlebury, Vt., May 28, 1857, and received a high school education. During his early business career he was engaged successively in railroading and in the U. S. Internal Revenue Service. In

1884 he entered the life insurance field with the Equitable of New York, covering as a member of the firm of Copeland & Post a large part of Illinois. January 1, 1886, he became general agent for the Northwestern at Davenport, Ia., in which position he remained until May 1, 1893, when he was called to the home office of the company. September 1, 1894, he was appointed second assistant superintendent of agencies, January 9, 1903, assistant superintendent, and on June 13, 1916, he was elected superintendent.

CORBET, JAMES C., former manager for the Western department of Northern Assurance Company of London, Chicago, Ill., has spent all his business life in fire insurance, having started as office boy in a local agency in New York City. He entered the service of the Lancashire Insurance Company of Manchester, England, in 1884, and served the company in both office and field. He was appointed assistant manager of the western department of the Northern in 1901, and had charge of adjusting the company's losses in the San Francisco conflagration. He became manager of the company's western department at Chicago in January 1916 on the death of G. H. Lermitt, but resigned June 30, 1922.

CORNWELL, SILAS H., a vice-president of the Phoenix Mutual Life Insurance Company of Hartford, was born in Canaan, N. Y., April 23, 1852. He received a public school education and entered the home office of the Phoenix as junior clerk in 1868. He was promoted through clerkships to cashier and chief bookkeeper in 1880, and was made assistant secretary in 1903. He was elected secretary in January, 1905, a director in January, 1914, and to his present position in January, 1918.

COSGROVE, P. A., secretary in charge of the Fire Department of the Importers and Exporters Insurance Company of New York, is a native of Hartford, Conn., and began his insurance career in 1900 as office boy. From this beginning he worked his way through various office positions until appointed inspector, and traveled for some years in the eastern Atlantic states as inspector and special agent. Later he served as special agent and adjuster in the New England states for the Fidelity-Phoenix Insurance Company for eight years. In 1918 he accepted a position in the office of Fred S. James & Co., as agency superintendent for the General Fire and Urbaine Fire and the Eagle, Star and British Dominions, and was appointed assistant manager of these companies in 1921. Early in 1922 he resigned to accept his present position.

COSMUS, JOHN ALBERT, vice-president and secretary of the Connecticut Fire Insurance Company, is of Danish descent and was born in Jersey City, N. J., May 22, 1868. He was educated in the public and high schools of his native city, and in New York University, but left college before graduation to engage in civil engineering. He began his insurance work with the Continental Insurance Company of New York in 1897 as inspector, and was appointed special

agent for that company in New York state in 1900. In 1905 he was appointed special agent in New York state for the Connecticut Fire Insurance Company, and was appointed general agent at the home office in the latter part of the same year. He was appointed assistant secretary in January, 1907, and secretary in 1913, and vice-president and secretary in 1920.

COWLES, WALTER GOODMAN, vice-president of The Travelers Insurance Company, Hartford, is a native of Farmington, Conn., where he was born April 4, 1857. He was educated in the public schools and the Connecticut Literary Institute, Suffield, and graduated from the Yale Law School in 1879. He engaged in the practice of law, and entered the service of The Travelers Insurance Company July 1, 1884. He was elected to his present position in 1912.

COX, ROBERT LYNN, third vice-president of the Metropolitan Life Insurance Company of New York, was born of American parentage near Warren, Ill., November 27, 1865. He was educated in the public schools and the University of Buffalo, where he was graduated from the law department in 1898. His early vocation was that of publisher, later taking up a general law practice. He was a member of the New York Assembly in 1903-4-5, and 1906, and was a member of the legislative committee which investigated life insurance in 1905, a member of the assembly's standing committee on insurance during the session of 1906, and chairman of the judiciary committee. He was appointed attorney and secretary of the Association of Life Insurance Presidents in 1907, and was appointed its general counsel and manager on the death of Grover Cleveland, its first general counsel. He has occupied his present position since January 1, 1917.

CRAIG, JAMES M., late actuary of the Metropolitan Life Insurance Company of New York, was born of Scotch parentage at Philadelphia, April 5, 1848. His education was obtained in the public schools and at the Cooper Institute, New York. He entered the life insurance business as a clerk in the office of the National Life Insurance Company in New York in 1866, which was organized by the men who controlled the National Travelers Insurance Company which subsequently became the Metropolitan Life. He immediately began the study of the mathematics underlying the life insurance system and was called to the service of the Metropolitan Life in May, 1872. He became the company's actuary; was elected president of the Actuarial Society of America, May, 1915; was presented with a beautiful silver service by his fellow officers, June 1, 1916, in celebration of fifty years of service in life insurance; he was also presented with a Tiffany ship clock by the members of the Council of the Actuarial Society of America in commemoration of the same event, which was coincident with his retirement as president of the society. Mr. Craig died January 20, 1922.

CRAWFORD, GEORGE R., former president of the Westchester Fire Insurance Company of New York. [See Death Roll.]

CROCKER, WALTON L., president of the John Hancock Mutual Life Insurance Company of Boston, was born at Plymouth, Nova Scotia, of English parentage, February 8, 1868. He was educated in the public schools at Cambridge, Mass., and began his business experience in manufacturing and mercantile pursuits, and later entered the railroad business with the Boston & Albany. He was elected to the office of secretary in 1903, and in October, 1909, was made a director of the company. He was elected to the position of third vice-president on February 12, 1912, and on February 13, 1917, was made second vice-president. He was chosen first vice-president in February, 1918, and was made president November 17, 1921.

CROSBY, EVERETT U., was born at Worcester, Mass., April 2d, 1871, spent his youth at Newton, Mass., and graduated from the Cutler School, began the insurance business in the department of sprinklered risks maintained by the Phenix, National, Queen, and New Hampshire Insurance Companies at Boston, subsequently becoming manager of this department. In 1894 the department was merged into the present Underwriters' Bureau of New England, Mr. Crosby being made secretary and manager, which position he held until 1900, when he resigned to accept the position of general agent for the United States with the North British and Mercantile Insurance Company at New York City. This position he held for seven years and also organized the Improved Risks Department for that Company. Leaving the North British and Mercantile in 1906 his present connection with Brown & Co., was made. He was one of the organizers of the National Fire Protection Association, holding the office of secretary and treasurer for seven years, and later that of chairman of the executive committee. He was one of the National Board's committee of consulting engineers, and is an ex-president of the Insurance Society of New York. Also an ex-president of the Insurance Brokers Association of New York. Also author of the first editions of "The Hand Book of Fire Protection for Improved Risks," and now has prepared the sixth edition in co-operation with Henry H. Fiske and H. Walter Foster, and is the author of the original procedure for rating sprinklered risks known as the "Restricted Rating Schedule," which is used by the Eastern and Southern rate makers. He was appointed by President Roosevelt a member of the United States Government National Advisory Board on Fuels and Structural Materials. At present Mr. Crosby is managing partner, Willcox, Peck, Brown & Crosby, 3 South William Street, New York, Fire and Casualty Brokers. Partner, Henry W. Brown & Co., 118 William Street, New York, Fire Underwriting managers; Partner, Henry W. Brown & Co., 435 Walnut Street, Philadelphia, Insurance Agents; Partner, Brown, Crosby & Co., 137 South 5th Street, Philadelphia, Insurance Brokers; vice-president Independence Bureau, Philadelphia; vice-president Independence Insurance Company.

CROSBY, UBERTO C., former United States manager Royal Exchange Assurance of London, England, is a native of Mattapoisett, Mass. He entered the office of the Bay State Fire Insurance Company

at Worcester as a clerk in 1866. He afterwards became secretary of the company and continued with it until the Boston fire of 1872, when it discontinued business owing to the heavy losses at that time. He then became New England special agent for the Commercial Union Assurance Company of London. He resigned that position in 1883 and became special agent of the Phenix Insurance Company of New York for New England and the Maritime provinces. In September, 1899, he accepted the position of secretary of the New Hampshire Fire Insurance Company, and at the death of its former president was elected to that position in January, 1900. He resigned that position May 1, 1905, to accept the position of United States manager of the Royal Exchange Assurance, London, England. Mr. Crosby retired as manager, December 31, 1911, and was appointed a director in the United States. Elected president Insurance Library Association of Boston, June, 1918.

CUNNINGHAM, HARRY R., vice-president and general manager of the Montana Life Insurance Company, Helena, Mont., was born in Philadelphia, Pa., of American parentage, April 28, 1868. He was reared on a farm and educated in the public schools, and began his business experience as a boy in a wholesale drygoods house. He went west in 1885, and in 1892 was business manager of the Butte Daily Inter-Mountain, and later commercial agent of the Butte Electric & Power Company. He was elected a member of the Montana legislature in 1894, and from 1896 to 1901 was assistant file and journal clerk of the United States senate. He was elected state auditor and ex-officio insurance commissioner of Montana in 1904 and re-elected in 1908, and held that office until the latter part of 1911, when he resigned, and accepted his present position December 15, 1911. During Mr. Cunningham's tenure of the office of Insurance Commissioner of Montana he held the position of secretary of the National Convention of Insurance Commissioners for a period of three years, and was elected president of the American Life Convention at the annual meeting in 1921.

CUNNINGHAM, JOHN L., former president of the Glens Falls Insurance Company, of New York, was elected to that office January 20, 1892, succeeding Russell M. Little, deceased. President Cunningham was born at Hudson, N. Y., April 5, 1840. His boyhood was passed on a farm in Essex county, New York, and afterwards pursued his legal studies at the Union University Law School at Albany, graduating in 1861 with the degree of LL.B. He practised law at Essex until he enlisted in the 118th New York Regiment in 1862 and went to the front. He saw a good deal of active service, was for some time provost marshal at Portsmouth, Va., and came out of the war with the rank of major and brevet lieutenant-colonel. On returning home he was appointed collector of internal revenue for the Sixteenth Congressional District of New York, which position he resigned to join the field force of the Glens Falls as a special agent. In 1872 Colonel Cunningham was elected secretary of the company, and became virtually its manager. On the death of President Little in 1892 he succeeded to the presidency, and resigned April 29, 1914; but continues unofficial service and remains on board of directors and its executive committee.

CUTLER, HARRY M., vice-president of the National Life Insurance Company, Montpelier, Vt., was born at Montpelier, December 15, 1867. He was connected with the First National Bank of Montpelier from 1884 to 1889, becoming teller in 1886, and assistant cashier in 1888. He entered the service of the National Life Insurance Company in 1889, and was elected assistant treasurer in 1890, and treasurer in 1897. He was elected a member of the board of directors in January, 1899, a member of the finance committee in January, 1900, and second vice-president and treasurer in January, 1911. On January 18, 1916, he was elected vice-president and treasurer, and on January 16, 1917, he was elected vice-president. In April, 1921, he was elected chairman of the building committee in charge of building the new home office building, and in January, 1922, was appointed by the board of directors chairman of the finance committee.

DAMON, ALONZO WILLARD, president of the Springfield Fire and Marine Insurance Company, was born at South Scituate, now Norwell, Mass., February 11, 1847, and was the son of Davis Damon, a descendant of John Damon, one of the early settlers of Plymouth, Mass. His insurance life began as a clerk in the office of the Washington Insurance Company of Boston in 1862. He worked his way up to the secretaryship of that company, and served it in that capacity from 1880 to 1887. The following year he took the New England special agency for the Franklin Fire of Philadelphia, but in 1890 the late President Dunham of the Springfield Fire and Marine sent for him, and offered him the special agency for eastern New England, which he accepted. He was called to the home office as assistant secretary in the winter of the same year, and on the death of President Wright he was, in April, 1895, advanced to the vacant presidency. He was president of the National Board of Fire Underwriters in 1910.

DANA, GORHAM, manager of the Underwriters' Bureau of New England, Boston, Mass., was born in Charlestown, Mass., October, 1868. He was educated in the public schools and the Institute of Technology, Boston, from which he graduated with the class of 1892, and after graduation engaged in civil engineering. He was appointed an inspector of the Underwriters' Bureau of New England in 1894 and was appointed to his present position in 1903. He is chairman of the committee on Tanks and a former member of executive committee of the National Fire Protection Association and former president and secretary of the Fire Underwriters' Uniformity Association.

DANAHY, EDMUND WILKINSON, superintendent division of printing and supplies of the Ætna Life Insurance Company, Ætna Casualty and Surety Company and the Automobile Insurance Company, was born in Hartford and received his education in the city's public schools. He has spent his entire business career in the service of the Ætna Life, and entered the employ of the company in November, 1895.

DARGAN, MILTON, manager of the southern department of the Royal Insurance Company of Liverpool, and the Newark Fire Insurance Company of Newark, N. J., is a native of South Carolina. He was born at Sumter in that state, February 22, 1862, and received his collegiate education at Furman University at Greenville, S. C., after which he became a cadet at the United States Naval Academy at Annapolis. From that institution, in 1883, he went immediately into the fire insurance business at Dallas, Tex., as a clerk in the office of Dargan & Trezevant. Subsequently Mr. Dargan saw much service in the field. He traveled as special agent for Dargan & Trezevant, and afterward secretary of the Association of Fire Underwriters for Texas, with headquarters at Houston, from July, 1887, until the disbandment of the organization, on account of anti-trust law, in 1889; then served the Queen of Liverpool as special agent and adjuster for Texas, Arkansas and adjacent territory, until January, 1894, when he assumed the management of the southern department of the Lancashire. On July 16, 1900, Mr. Dargan was appointed manager of the eastern department of the Lancashire, with headquarters in New York, in addition to the southern department, which had been consolidated with the New York office. He continued in the office until the reinsurance and retirement of the company in 1901, and in 1902 he was appointed to his present position. He is a director of the Royal Indemnity Company of New York, a company organized for general casualty business by the Royal Insurance Company.

DARLINGTON, HART, United States Manager and Attorney of the Norwich Union Fire Insurance Society, Limited, of Norwich, England, was born in Wisconsin on November 26, 1875. After a high school training and attendance at college for a time, he entered the local agency of George C. Clark & Co., of Chicago, in 1893. Two years later, when the Pennsylvania Fire Insurance Company opened its Western Department in Chicago, Mr. Darlington was the first employe, entering the office as a clerk. Three years later, he had reached the position of chief loss clerk in the office of the Western Department of the Royal Insurance Company of England, and in 1890 he received the appointment by that company of special agent in Wisconsin. From that he advanced in 1905 to the position of State agent for Wisconsin, Minnesota and Iowa, of the Insurance Company of the State of Pennsylvania and the American Fire Insurance Company of Philadelphia, where he remained for two years, when the State of Pennsylvania transferred him to New York State as its State Agent. In January, 1913, he was elected a vice president of that company, when he went to the home office in Philadelphia, but before the close of the year he resigned his connection with the State of Pennsylvania to accept the position of State Agent for New York of the Phoenix Insurance Company of London, and on July 1, 1914, he was appointed Assistant United States Manager of that company, where he remained until accepting his present appointment in 1921.

DAVENPORT, ROBERT H., secretary of the Berkshire Life Insurance Company, Pittsfield, Mass., began his business life with the company in a clerical position. He is a native of Pittsfield, where he

was born of American parentage, September 27, 1875. He was educated in the public and high schools of Pittsfield, and entered the employ of the Berkshire Life in 1895. He was elected assistant secretary in 1903, and secretary in January, 1912.

DAVIS, SAMUEL, associate counsel, John Hancock Mutual Life Insurance Company, Boston, Mass., was born in Philadelphia in 1866. Went to Boston in 1893 and entered the insurance business. Boston correspondent for The Surveyor of New York and a frequent contributor to other insurance publications. Associate editor of the Journal of Insurance Economics. Studied law and was admitted to Massachusetts Bar in 1907. Author of a resolution introduced into Congress in 1914 for a constitutional amendment giving Congress exclusive power to regulate insurance.

DAVIS, WILLIAM F., assistant secretary of the New England Mutual Life Insurance Company, Boston, was born at Woburn, Mass., December 12, 1849. He received a public school education and began his business career as a leather worker. He began his life insurance work as a clerk in the office of the New England Mutual Life in 1870, and was for a number of years cashier, until elected to his present position in 1907. He is a resident of Woburn, Mass., and has served the city as member of the board of aldermen several terms, being president of the board in 1893 and 1898, and in 1899 was elected mayor of that city and re-elected in 1900 and 1901.

DAWSON, MILES MENANDER, consulting actuary and lawyer, was born at Viroqua, Wis., May 13, 1863. He was educated in the public schools and at Transylvania College then a part of Kentucky University, and in law at New York University, honorary degree (LL.D.) conferred in 1916, by Transylvania College. After leaving college he was engaged in the fire and general insurance business until 1886, and subsequently was a life insurance agent until 1894, when he entered the actuarial profession, practicing since that date as a consultant (firm name now Miles M. Dawson & Son), and also since 1907 as an insurance lawyer, (firm name now, Dawson, Merrill & Dawson.) Offices, Bar Building, No. 42 West 44th Street, New York City. He is Fellow (by Examination) of the Actuarial Society of America and the Institute of Actuaries of Great Britain and (by election) of the American Institute of Actuaries, Casualty, Actuarial Society, Fraternal Actuarial Association and other actuarial societies in the United States and abroad; also a member of the New York City, New York State and American Bar Associations. Mr. Dawson is the author of "The Business of Life Insurance," "Elements of Life Insurance," "Assessment Life Insurance," "Principles of Insurance Legislation," "Practical Lessons in Actuarial Science," "Things Agents Should Know," "Various Derived Tables," "Comparative Reserve Tables," "Survivorship Annuity Tables." He was the actuary of New York Legislative Committee and the Royal Commission of Canada. In 1908 he visited Europe as the actuary of the Russell Sage Foundation to study workingmen's insurance, in company with Dr. Lee K. Frankel, resulting in their joint authorship of "Workingmen's Insurance in Europe."

In 1910 visited Europe for the Bureau of Labor to study costs of workmen's compensation insurance, resulting in a report published in the September, 1910, Bulletin of the Bureau. In 1914, employed by the State Workmen's Compensation Commission of New York as consulting expert to assist in planning its organization and work under the new law; in 1917, engaged by the Secretary of the Treasury to prepare, in co-operation with U. S. Judge Julian W. Mack, the policy, terms, and conditions and rates for the military and naval insurance; in 1918-19, acted as special legal examiner (of Emergency Fleet Corporation's Ship Construction Contracts) for the United States Shipping Board; in 1919, counsel and actuary for commissioner investigating New York State Industrial Commission and State Insurance Fund, advising actuary of U. S. War Risk Bureau, *in re* distribution of surplus to holders of transferred policies.

DAY, FREDERICK WILLIAM, late manager, at New York of the Royal Insurance Company, Limited, Liverpool, England. Mr. Day died October 15, 1921. [See Death Roll.]

DEITCH, GUILFORD A., Indianapolis, Ind., is a native of Indiana, and was born in Franklin, November 3, 1858. He received a public and private school education and is a graduate of the Cincinnati Law School. He was admitted to the bar in 1880, and has made a special study of insurance law, having attained prominence as a writer on the law of insurance, and is as well the author of "The Standard Fire Policy," and "Insurance Digest." He is counsel and agency director for the Reserve Loan Life Insurance Company, and attorney for a large number of other insurance companies.

DENNIS, WILLIAM L., secretary of the Home Insurance Company, New York, N. Y., is a native of Georgia and was born in Atlanta. He began his insurance career there, and after a varied experience in the southern field, entered the service of the Home in 1902 as examiner in company's southern department. Later he became supervisor of the department and was appointed assistant secretary in 1917. He was appointed to his present position in January 1921.

DE ROODE, HOLGER, western fire underwriter, is descended from a noble Dutch family, and was born at Rotterdam, Holland. He came to this country at an early age and received his education principally at St. Xavier's College in Cincinnati, Ohio. Mr. de Roode went into a fire insurance office in Cincinnati when less than sixteen years old, and has been continuously in the fire insurance business over thirty years, and in the local business in Chicago over twenty-five years. Meanwhile, he was general manager at Chicago for over ten years of the Providence-Washington and other fire companies. He was the pioneer in the co-insurance movement and chairman of the first committee on the subject of the Western Union. Mr. de Roode is a prominent member of the Chicago Ethical Society, and a Trustee of the Holland Society of Chicago, and has been a frequent contributor to the insurance press, and the proceedings of the Fire Underwriters Association of the Northwest and the National Association of Insurance Agents.

He is now the head of H. de Roode & Company, conducting a general insurance and investment agency in Chicago, representing principally the old California Insurance Company, as chief agent. In 1902 Mr. de Roode published and copyrighted a pamphlet entitled "Some Facts for Investors in Fire Insurance Shares," which has been accepted as an authority in insurance and financial circles. He is the organizer and past president of The Society of Life Members of the Fire Underwriters Association of the Northwest, and in 1913 was the nominee of almost every insurance interest in Illinois for the position of state insurance superintendent.

In personal tastes he is active in tennis, and cultured in literature, art and music. He was notably active early in 1918 in checkmating the German Conspiracy to secure the rehabilitation of the enemy companies through the proposed New York law which Governor Whitman vetoed after it had been unanimously passed by the Legislature.

DEWEY, FRANKLIN S., secretary National Casualty Company, Detroit, Mich, is descended from New England ancestry and was born at Cambridge, Mich., March 27, 1845. He was educated in the common schools and University of Michigan, from which he graduated in 1869. His early life was spent on a farm, and after completing his college course he taught school, and later entered mercantile pursuits, engaging in the lumbering business in northern Michigan. He was city superintendent of schools for ten years, and a member of the board of education sixteen years, and of the Michigan branch of the Sons of the American Revolution. He is active in church affairs, and is also a frequent lecturer on astronomy, geology and allied matters.

DE WITT, CARROLL L., Assistant United States Manager for the General Fire Assurance Company, the Urbaine Fire Insurance Company and the Eagle, Star & British Dominions Insurance Company Limited, at New York was born at Findlay Ohio. He was educated at Indianapolis and began his insurance career as a boy in the local agency of C. E. Coffin & Co. of that city. In 1890 he assisted in opening the resident secretary's office for Indiana of the North British and Mercantile Insurance Company, and the year following connected himself with the Glens Falls Insurance Company, serving this company for thirteen years as a special agent in a number of states. In 1904 he was appointed supervising general agent at Chicago of the Newark Fire Insurance Company with jurisdiction over the Central Western field. He was President of the Fire Underwriters Association of the Northwest in 1908. Mr. De Witt was elected vice-president and underwriting manager of the Cleveland National Fire Insurance Co. in 1913, but resigned in December 1915, going with the General Agency of Fred S. James & Co. as Agency Superintendent. He was appointed to his present position in February 1921. Mr. DeWitt is a close student of the business and has delivered numerous lectures and addresses on fire prevention and other educational phases of fire insurance before insurance organizations and commercial and civic bodies.

DEXTER, GEORGE TAPPEN, second vice-president of The Mutual Life Insurance Company of New York, was born at Augusta, Me., January 25, 1860, the son of a Baptist clergyman. His boyhood was passed in his native state, where he acquired his preliminary education. In 1884 he began his life insurance career as a solicitor for the United States Life of New York, at Keene, N. H., and later was made general agent of that company at Worcester, Mass. In 1886 he entered the service of the Mutual Life Insurance Company of New York as superintendent of agencies for E. W. Peet, the Mutual Life's manager at St. Paul, Minn., supervising the company's work in Minnesota and Iowa, and in 1892 he was appointed superintendent of the extensive general agency business of L. C. Lawton & Son, managers for the Mutual Life in Ohio. In 1898 he was called to the home office and intrusted with the work of reorganizing and directing the company's department of Domestic Agencies, including the United States and Canada. It was during his early administration that the work of changing from general agents to salaried managers was undertaken and carried to a successful issue. In 1906 he was made second vice-president of the company, and at that time it was found necessary to reorganize the entire domestic system of agencies and to enlist and educate a new force of solicitors, owing to radical legislation in New York state, and the task was quickly accomplished under Mr. Dexter's direction.

DICK, FREDERICK STEWART, member of the firm of Dick and Simpson, Pacific Coast managers for the Connecticut Fire and Westchester Fire Insurance Companies, San Francisco, Cal., is a native of Massachusetts and was born in New Bedford, October 1, 1880. He was educated in the public schools of his native city, and began his insurance career as office boy in the San Francisco office of the Connecticut Fire Insurance Company. He served an apprenticeship in the different departments of the office; being chief clerk in 1907, and assistant manager, under the late Benjamin J. Smith, in 1917. He was appointed as joint manager of the Pacific Coast Department of the two companies, April 1, 1920.

DICKINSON, HORACE N., vice-president of the Glens Falls Insurance Company, Glens Falls, N. Y., was born in Belvidere, N. J., February 3, 1870. He received a public school education, and entered the insurance business in 1896 as special agent of the American Fire Insurance Company of Philadelphia in the middle department territory. Later he was appointed special agent of the Fidelity Fire Insurance Company of Maryland and the Philadelphia Underwriters, and in 1903 became a special agent of the Glens Falls Insurance Company. He was appointed assistant secretary of the company in 1912, secretary two years later, and was elected to his present position January 1, 1920.

DISTLER, JOHN C., Jr., president of The Baltimore American Insurance Company, was born in Pittsburg, Pa., March 22, 1859. He removed to Baltimore, Md., early, and in the private schools of that city he received his education. As a young man he became interested in the mercantile and real estate business, and for

many years devoted his entire time to these pursuits. In 1897, he was appointed one of the receivers for, and elected president of the Home Telephone and Telegraph Company of Baltimore, whose business was discontinued in 1900. He was elected vice-president of the German American Fire Insurance Company of Baltimore City in 1908, now The Baltimore American Insurance Company, which office he held until his election to the presidency of that company on January 28, 1918, succeeding the late Martin Meyerdirck.

DOLPH, JOHN, ex-president of the National Association of Life Underwriters, was born in Ontario, Can., August 13, 1859. His early life was spent on a farm, and he received a public and high school education, and subsequently taught school for a number of years. He was superintendent of the Clifton district for the Metropolitan Life Insurance Company at Cincinnati until 1908, when he was appointed superintendent of the Baltimore, Md., district, and was transferred in May, 1909, to Washington, D. C. He was elected president of the National Association of Life Underwriters at its Indianapolis meeting in 1904. Address 412 Homer building, Washington, D. C.

DORNIN, GEORGE W., manager for the Springfield Fire and Marine Insurance Company for the Pacific coast, is the son of the late George D. Dornin, and was born in Grass Valley, Nevada county, Cal., in December, 1854. After a term in the University of California he entered the mechanical department of the Central Pacific Railroad. Three years later he joined the office force of the Fireman's Fund, the elder Dornin then being its secretary. He accompanied his father into the service of the Lion Fire in 1881 as chief clerk, and on the dissolution of the alliance between the National, Lion, and Imperial he was appointed assistant manager for the National Fire, but resigned in 1906. Was appointed manager of the Pacific Department of the Springfield in August, 1907, to fill the vacancy created by the death of the father the previous month. He was elected president of the Fire Underwriters' Association of the Pacific for 1901, and councilman-at-large for the city of Oakland, Cal., for 1901-1902; was re-elected to the latter office for the years 1903-1904, serving as president of that body for two years.

DORNIN, JOHN C., assistant manager for the Pacific department of the Springfield Fire and Marine Insurance Company of Springfield, was born in North San Juan, Nevada county, Cal., July 10, 1865. He graduated from the College of Mines, University of California, in 1889, and spent two seasons with the United States Geodetic Survey on the coast of Alaska (before the Klondike excitement), subsequently located in the new town of Everett, on Puget Sound, as local insurance agent, then as special agent covering Washington and Montana.

DOX, CHARLES EDWARD, manager of the London and Lancashire Insurance Company, Ltd., of London, England, and of the western department of the Orient Insurance Company, and manager

Safeguard Insurance Company of New York, manager of Law Union and Rock Insurance Company, Ltd., of London, was born at Terre Haute, Ind., December 11, 1861. He was educated in the common schools and high school of that city, and after having engaged in the wholesale and retail book business, he began his insurance career with the Continental Insurance Company in the south; was next employed by the Phenix of Brooklyn, and later was special agent in the south for the Norwich Union. On the transfer of the control of the Orient of Hartford to the London and Lancashire he was elected secretary of the Orient, and soon after was appointed to his present position.

DRAPIER, WILLIAM H., Jr., vice-president of the National Surety Company, New York, was born November 14, 1869, in Indianapolis, Ind., where after leaving school in 1887, he was engaged in the insurance business until 1907. In common with practically all of the officers and department heads of the National Surety company, Mr. Drapier literally rose from the ranks, having entered the employ of the company as resident assistant secretary in 1899 after his return from a year spent in the Spanish-American War. After serving as general agent for Indiana for several years, including both claim adjusting and organization work, he was given his present position.

DREW, ALFRED ADAMS, general agent of the Mutual Benefit Life Insurance Company of Newark, in Chicago, Ill., was born in St. Louis, Mo., September 10, 1866. He received a public school education, and began his business career in the general passenger office of the Pennsylvania Railroad in St. Louis at the age of fifteen. He remained in railroad service for fourteen years, filling many positions, and finally resigning as chief clerk in the general passenger department of the Texas and Pacific Railway to enter the life insurance business; engaging in field work for the Fidelity Mutual Life and after three years becoming general agent of the company in St. Louis. He was elected assistant secretary of the Life Insurance Clearing Company, but resigned the position and engaged with the Mutual Benefit Life as a solicitor in St. Louis. Later he was appointed general agent of the Prudential at Dayton, O., from whence he was soon after transferred by the company to the home office to assume the duties of assistant manager of the ordinary department, a position he filled for three years and a half. On January 1, 1903, he entered the service of the Mutual Benefit as editor of *The Pelican*, the company's paper, and was appointed superintendent of agencies on October 16, 1907. On June 1, 1919, he resigned to accept his present position.

DRYDEN, FORREST FAIRCHILD, only son of the late United States Senator, John F. Dryden, founder of The Prudential and pioneer of industrial insurance in America, was elected president of The Prudential Insurance Company of America, to succeed his father, by the board of directors of that company, on January 8, 1912. Mr. Dryden's election was a recognition by The Prudential board of directors of his executive strength and ability, his tact and energy, his wide knowledge of the company and its affairs, and of life insurance generally. Mr.

Dryden was born at Bedford, Ohio, December 26, 1864, and studied at Phillips Academy, Andover, Mass. Entering the service of The Prudential at the age of eighteen, he has had wide experience in the home office and field work of the company, first as clerk, then field inspector and superintendent, following which he was elected assistant secretary, secretary, and to the several vice-presidencies of the company. Mr. Dryden is a director of The Prudential Insurance Company of America, the Public Service Corporation of New Jersey, the National Bank of Commerce in New York, the South Jersey Gas, Electric and Traction Company, the Fidelity Union Trust Co., Newark, and other financial institutions. He was also elected to his father's place on the executive committee of the Life Insurance Presidents' Association and a director and member of the executive committee of the United States Casualty Company. Mr. Dryden has taken an active interest in the national guard and holds the rank of lieutenant-colonel, having served as chief commissary on the staff of Major-General Wanser, New Jersey. He is a director and member of the executive committee of the American Insurance Company, Newark, (fire). Mr. Dryden holds membership in the Bankers Club of America, the Metropolitan and Recess Clubs of New York, and a number of New Jersey clubs and the Chamber of Commerce of the state of New York, the Chamber of Commerce of the United States and the New Jersey State Chamber of Commerce. He is a life member of the Academy of Political Science in the City of New York, the Washington Association of New Jersey, and the New Jersey Historical Society. Besides being associated in the work of the Civic Forum of New York, and the American Academy of Political and Social Science of Philadelphia, he is one of the executive committee of the Economic Club of New York. Mr. Dryden is a supporter of the North Jersey Agricultural Society, and is interested in social, civic, charitable and other organizations of prominence.

DUGAN, A. G., general agent of the western department for the Hartford Fire Insurance Company, was born in Louisville, March 14, 1861. He received a public school education, spending his boyhood days on a farm, and at the age of eighteen entered the fire insurance business with the Queen Insurance Company at Louisville. Later he was appointed special agent in Kentucky and Tennessee for the Springfield Fire and Marine, being later transferred to the Pacific coast, and managed the company's Pacific coast business until the department was discontinued. In 1895 he was appointed special agent for Kentucky, West Virginia and southern Ohio for the Hartford, a position he retained until 1903, when he was appointed associate general agent for the Western department of the Hartford as a member of the firm of Cofran & Dugan, general agents, the firm name being changed to Dugan & Carr, general agents, in 1911.

DUNHAM, DANIEL HEATH, president of the Firemen's Insurance Company of Newark, N. J., is a native of New Jersey and was born of American parentage in Basking Ridge, November 20, 1849.

He was educated in the public schools and business college, and after a two years' experience in the drygoods business entered upon his insurance career. He has been connected with the Firemen's for the last fifty years, serving as secretary, vice-president, and for the last twenty-five years as president of the company. He is actively identified with the savings bank interests, and with the Young Men's Christian Association and other benevolent institutions of Newark. In 1916 he was elected president of the Mechanics Insurance Company and vice-president of the Girard Fire and Marine Insurance Company, both of Philadelphia Pa., now controlled by the Firemen's Insurance Company.

DUNHAM, FREDERIC G., attorney for the Association of Life Insurance Presidents, New York, N. Y., was born at Buffalo, N. Y., March 22, 1878. He attended the public schools of Buffalo, Cornell University and the schools of law and political science of Columbia University. Degrees: A.B. (Cornell, '02), A.M. and LL.B. (Columbia, '05). He was admitted to the bar in June, 1904, and practiced law in New York City until July, 1909, when he was appointed chief of the Liquidation Bureau of the New York State Insurance Department. In this position he had immediate charge of all proceedings for the liquidation of insurance corporations under the statute providing for departmental liquidations. In February, 1916, he resigned from the Insurance Department to accept his present position; and, during parts of 1918 and 1919 served with the American forces in France as captain in the Army Service Corps.

DUNLOP, C. D., president and director of the Providence Washington Insurance Company, Providence, R. I., was born in Missouri and entered the insurance business in Denver, Colorado, in 1882. He was appointed manager of the mountain department of the Providence Washington Insurance Company in 1891, and removed to Chicago as manager of the western department in 1895. He was elected vice-president in 1904 and president in 1922.

EATON, HENRY W., former manager in New York of the Liverpool and London and Globe Insurance Company, is a native of London, England, and entered the service of that company in 1866. He represented it at Bristol, England, in 1876, as resident secretary of the west of England branch, and came to New York in 1878 as assistant manager of the New York branch under Mr. Pulsford. Upon the retirement of that gentleman, in 1887, he became resident manager. Mr. Eaton is an associate member of the Institute of Actuaries of England. In 1897 he was elected president of the National Board of Fire Underwriters of the United States, and in 1911 president of the New York Board of Fire Underwriters. He was also in 1911 elected president of the Factory Insurance Association. In 1887 Mr. Eaton became a citizen of the United States. He retired as manager of the Liverpool and London and Globe, January 1, 1919.

EDDY, HENRY CLAY, former resident secretary of the western department of the Commercial Union of London and Palatine of London, is a native of Providence, R. I., where he was born May 9, 1848. He received his higher education at the Highland Military Academy, at Worcester, Mass. When sixteen years old he entered the office of a local insurance agency at Providence, from which in 1867 he transferred his services to the Home Insurance Company of New York as clerk. Following this, in 1874, Mr. Eddy became special agent for the German-American and Phenix of New York, and in 1883 he accepted the post at Chicago. Mr. Eddy was president of the Fire Underwriters' Association of the northwest in 1890-'91, and has been president of the Underwriters' Laboratories since 1902, and is also president of the Underwriters' Salvage Company of Chicago. Mr. Eddy retired as resident secretary at Chicago, January 1, 1921.

EDGERTON, HERBERT O., president, Boston Mutual Life Insurance Company, was born in Conway, Mass., March 24, 1862. His education was obtained at the Montague High School and Brimfield Academy. He was for several years cashier of the Franklin County National Bank of Greenfield, Mass., and upon retiring from that position he organized the Greenfield Life Association, which later became the Atlantic Mutual Life Insurance Company. This company reinsured its business in the Boston Mutual Life Insurance Company in November, 1901. Mr. Edgerton was appointed General Agent for this company for Massachusetts, with headquarters at Springfield, Mass., and in 1904 was elected secretary of the company. He was later elected to the office of vice-president and treasurer, and in September, 1910, he was elected president of the company, which office he now holds.

EDWARDS, CHARLES JEROME, manager for the Equitable Life Assurance Society, New York, N. Y., was born of American parentage in Wayne county, N. Y., May 8, 1866. He was educated in the public schools, and began his business career as a telegraph operator, and started his life insurance work in the agency field in 1886. He is active in business affairs outside of life insurance, being a bank director, as well as a vice-president of the New York Plate Glass Insurance Company and a director in other insurance companies, the New York Title Company, The Mechanics Bank, The Roosevelt Savings Bank, The Morris Plan Co., The Brooklyn Warehouse Storage Co., and vice-president of the Manhattan Bridge Railway. He is a former commissioner of elections of Brooklyn and ex-president of the Long Island Auto Club and is vice-president of the Aero Club of America and president of the Brooklyn Club, and ex-president of the Rotary Club of Brooklyn.

EDWARDS, GEORGE B., late president of the National Liberty Insurance Company of America, was born in the United States and educated partly in Germany and England. After eight years' business education in a New York, China, and South American importing house, Mr. Edwards entered, in 1874, the employ of the National Liberty In-

urance Company as a clerk, and gradually advanced to the position of special agent in the eastern field. After seventeen years' experience in the field he was promoted, in April, 1892, to the second vice-presidency, and in 1897 to vice-president, and in 1913 to the presidency of the company, but retired in July, 1921. Mr. Edwards died March 19, 1922.

ELLIS, CRAWFORD H., president of the Pan-American Life Insurance Company, New Orleans, is of English descent and was born in Selma, Ala., August 26, 1873. He was educated in the public schools of Selma and graduated from the business course of Kentucky University, Lexington, in 1892. After completing his college course he went to Central America, associating himself with Orr & Laubenheimer Co., operating a line of steamers between Mobile and Nicaragua. He continued in that country until late in 1897, when he was transferred to Mobile to take charge of the corporation's business at that place. In 1898 he became accountant for the Bluefields Steamship Company in New Orleans, later accepting a similar position with the United Fruit Co., subsequently becoming manager of that company's entire southern business. He is at present vice-president of the United Fruit Co. He is a director in several banks, railroad and other corporations, and a member of several clubs and business and social organizations, a member of the Personal Staff of Governor R. G. Pleasant of Louisiana.

ELLIS, H. W., assistant United States manager of the Phoenix Assurance Company of London, England, was born in Brooklyn, New York, on March 8, 1884. After obtaining a high school education, he was first employed in the accounting department of the Queen Insurance Company of New York, where he remained for three years. During the next seven years he was with the United States Branch of the London Assurance Corporation, ending his service there as head of the reinsurance department. To familiarize himself with field work, he then accepted a position with the Continental Insurance Company of New York as inspector for New York City. Six months later he was appointed by the same company special agent for western New York State. In October, 1914, he accepted the position of special agent covering the same territory for the Phoenix Assurance Company, and in June of the following year he received the appointment of general agent for the Eastern Department of that Company, the position which he continued to hold until his appointment in the summer of 1921 to his present position.

ENGLISH, JOEL L., vice-president of the Ætna Life Insurance Company, is a native of Woodstock, Vt. In 1867 he entered the Hartford office of the Ætna Life as clerk, and his entire business life has been passed there. He was appointed secretary in February, 1872, and vice-president in February, 1905.

ENNIS, GRESHAM, vice-president of C. P. Stewart & Co., was born in New York City, August 15, 1879. He received his education in the public schools of his native city and the college of the

City of New York. He acquired his early insurance experience in the New York department of the Insurance Company of North America under Manager Benoni Lockwood, as surveyor and special agent. He was appointed general agent of the New Brunswick Fire Insurance Company in 1909, and in 1915 became assistant secretary of the company. In 1916 he was elected secretary of the New Jersey Insurance Company; vice-president in January, 1919, and in March, 1918, was appointed fire manager for the United British Insurance Company, Ltd., of London, Eng. He resigned as vice-president of the New Jersey Insurance Company in September, 1919.

EVANS, HENRY, chairman of the Board of the Continental Insurance Company of New York, and the Fidelity-Phenix Insurance Company, and American Eagle Fire Insurance Company, was born at Houston, Tex., April 14, 1860. Some time after the close of the war he went to New York, where he was educated, finally leaving Columbia College School of Mines to enter the service of the Continental in March, 1878, as a junior clerk. For several years he worked at most of the desks in the office connected with the agency department. He succeeded the late Mr. Townsend as secretary of the agency department May 10, 1888; was elected second vice-president, retaining the agency department secretaryship in 1889, and vice-president January 14, 1892, and president January 15, 1903, after a service of nearly twenty-five years. In March, 1904, he assumed the chairmanship of the Committee of Twenty on congested districts of cities of the National Board of Fire Underwriters. In June, 1906, he formed the Fidelity Fire Insurance Company of which he was president and a director. In December, 1909, he was requested by the directors to take control of the Phenix Insurance Company of Brooklyn, which company was in trouble because of irregularities in its administration, and succeeded in saving the Phenix's agency plant. On March 1, 1910, the company was merged with the Fidelity Fire Insurance Company, under the title of the Fidelity-Phenix Fire Insurance Company, and Mr. Evans was elected president of the merged company. In 1915 he formed and became president of the American Eagle Insurance Company re-incorporated to take over the business of the Fidelity Underwriters.

FACKLER, DAVID PARKS, (M.A., F.A.S.), consulting actuary, was born in Virginia, April 4th, 1841, and is a great-grandson of a Revolutionary officer of that surname. He completed his collegiate course in 1859, taking the gold medal for mathematics, and entered the office of the Mutual Life of New York, where he remained until 1865, when he resigned, and has since done business solely as an independent actuary. He suggested the principle on which the contribution dividend plan was based, and aided Mr. Sheppard Homans in its application. He served as Organizing Secretary for the Actuarial Society of America in 1889, and was its President from 1891 to 1893. Mr. Fackler has written much on insurance subjects for the insurance press and the daily papers. In 1892 he began predicting that the deplorable conditions in life insurance would provoke drastic legislation, and urged preventive measures, which, however,

were not adopted. In 1898 he succeeded Mr. Homans as Corresponding Member of the Institute of Actuaries of London. In 1907 he took into partnership his son, Edward Bathurst Fackler, F.A.S., and in 1919 also William Breiby, F.A.S., under the firm name of Fackler & Fackler.

FACKLER, EDWARD BATHURST (A.B., LL.B., F.A.S.) consulting actuary, was born in New York City October 13th, 1879. He was graduated A.B. at Yale in 1900, and shortly thereafter entered the office of his father, David Parks Fackler; he became a Fellow of the Actuarial Society of America in 1906. He was admitted to the New York Bar in 1905. In 1907, he became a partner with his father in the firm of Fackler & Fackler, Consulting Actuaries. For several years he has had charge, on behalf of certain State Insurance Departments, of the examinations of some of the largest life insurance companies. He is the author of "Notes on Life Insurance", now in its second edition.

FALCONER, WALTER G., was born and educated in Scotland; served under articles for five years as an apprentice-at-law; is a lawyer, and has had twenty-two years' experience in the insurance business. In 1901 became head of the legal and claim department of the General Accident, Fire and Life Assurance Corporation; in 1906 became joint manager for Canada of the General Accident Assurance Company of Canada and in 1910 he became manager for Australasia of the General Accident at Sydney. In 1913 was sent to the United States Branch of the General Accident, Fire and Life Assurance Corporation; in 1914, joined the Hartford Accident and Indemnity Company, and, as Assistant Secretary, had charge over the Liability and Compensation Underwriting and Claim Departments until October, 1919, when he was appointed President and Manager of the Norwich Union Indemnity Company of New York. In April 1922 he was also appointed president and general manager of the Phoenix Indemnity Company of New York.

FALVEY, T. J., president of the Massachusetts Bonding and Insurance Company was born January 17, 1866, in Lebanon, Conn. For ten years he was manager of the New England Department of the United States Fidelity and Guaranty Company and in 1907 he organized the Massachusetts Bonding and Insurance Company of which he has been president continuously. He is also a director of the Federal Trust Company of Boston and of the Dorchester Mutual Fire Insurance Company.

FARQUHAR, THOMAS L., vice-president and secretary of the Newark Fire Insurance Company, Newark, N. J., was born in Philadelphia in 1875, and received his education in York, Pa. He began his insurance career in 1895 in the office of the Spring Garden Insurance Company, where he remained six (6) years, and then accepted a position with the London Assurance Corporation as daily report examiner. He remained three years with the latter company when he was appointed special agent of the Newark Fire for New York and Pennsylvania. He was appointed agency superintendent in March, 1911, and later in the same year was elected secretary and in 1920 was elected vice-president of the company.

FERCHAUD, HENRY, deputy assistant manager of the southern department of the Liverpool and London and Globe insurance company, New Orleans, La., was born on his father's sugar plantation in St. James Parish, Louisiana, in 1888. He began his insurance career in the company's southern department offices in 1904, and after a varied service in the office was appointed special agent for Louisiana in 1914. He was later transferred to the southwest Texas field, and in 1917 to the Arkansas field as special agent. He returned to the department offices in New Orleans in 1917 as chief clerk, and in 1920 was appointed manager of the company's farm department. He was appointed to his present position January 1, 1922.

FIELD, EDWARD D., second vice-president, supervising underwriting, of the National Life Insurance Company of Montpelier, Vt., was born at Rutland, Vt., January 13, 1879. He was educated in the public schools of Rutland and Phillips Academy, Andover, Mass., and has spent his entire business life in life insurance. He was connected with the actuarial department of the National Life from 1897 to 1901 later being appointed secretary to the president, a position he held until appointed superintendent of agencies in 1911. He was elected a second vice-president of the company in 1922. He was a member of the board of School Commissioners of Montpelier from 1911 to 1920; a member of the Vermont House of Representatives, 1921-1922 and a member of the Executive Committee of the Association of Life Agency Officers, 1920-1923.

FISKE, HALEY, President of the Metropolitan Life Insurance Company of New York, was born at New Brunswick, N. J., March 18, 1852. He was prepared at that place for Rutgers College, which he entered in 1867, and from which he was graduated in 1871, at the age of nineteen years, and holds the degrees of A.B., A.M., and LL.D., from the College. His first vocation after graduation was journalism, which he abandoned for the law. He studied in the office of Arnoux, Ritch & Woodford, with whom he subsequently became a partner. He practiced his profession, appearing in many important cases, until his election in 1891 to the vice-presidency of the Metropolitan Life, of which his firm had been counsel; having special charge himself of the company's law business. His connection with the Company thus dates back to 1873. Mr. Fiske has devoted himself assiduously to the interests of this great and beneficial institution. On the death of President Hegeman he was elected president in April, 1919. He is a director of the Metropolitan Bank, the Metropolitan Trust Company, Pittsburgh and West Virginia Railway Company, The National Surety Company and is a Trustee of Rutgers and St. Stephen's Colleges, member of the Metropolitan, Grolier, and Church Clubs of New York, Somerset Hills Country Club and Cavendish Club of London.

FLEMING, T. ALFRED, in charge of the conservation and fire prevention work of the National Board of Fire Underwriters, New York, N. Y., is a native of Canada and was born in Owen Sound, Ontario. He obtained his early education in the public schools and

Collegiate Institute of Owen Sound, later completing his studies in Toronto, Canada and Hiram College, Ohio. In 1902, he moved to Cleveland, Ohio, where he was pastor of the Miles Avenue Christian Church for 10 years. He served as secretary of the Department of Public Welfare of the City of Cleveland for two years. In 1916 he was elected to the Ohio legislature, as a representative from the city of Cleveland and while there secured the passage of the Anti-discrimination Law and other important legislation for that state. Upon the outbreak of the War, he was requested by Governor James M. Cox to assume the duties of State Fire Marshal for Ohio, a position he filled with signal ability and success. He was elected President of the Fire Marshals' Association of North America in 1918, and in 1919 accepted a position with the National Board of Fire Underwriters.

FLYNN, BENEDICT DEVINE, secretary of The Travelers Insurance Company, Hartford, was born in Hartford, July 6, 1880, and received his education in the public schools, and at Trinity College. On leaving college he entered the service of The Travelers, was appointed assistant actuary in 1907, and actuary of the casualty departments in 1911. He was elected assistant secretary in January 1913 and to his present position in January, 1922. In June, 1913, he received the honorary degree of Master of Arts from Trinity College. He is a Fellow of the Actuarial Society of America, a Fellow and an ex-president of the Casualty Actuarial and Statistical Society of America, and a member of the Institute of Actuaries of Great Britain.

FOARD, HENRY G., assistant secretary of The Home Insurance Company, New York, N. Y., was born in Wilmington, N. C. He began his insurance career in the office of the Carolina Insurance Company of Wilmington, N. C., and represented that company as special agent for a number of years. He entered the services of The Home in 1913 as assistant to the company's general agent at Charlotte, N. C., and was appointed to his present position in 1921.

FOLGER, HERBERT, assistant general agent of the Great American, and Phoenix of Hartford for the Pacific coast at San Francisco, is the son of Nantucket parents, but was born at San Francisco, Cal., December 5, 1858. He was educated in that city and in 1875 entered a large shipping house there. He continued in mercantile pursuits, principally in connection with the New Zealand trade, until July, 1888, when he was appointed manager of the New Zealand Insurance Company for the Pacific northwest, with headquarters at Portland. In November, 1896, Mr. Folger resigned his position of manager to become assistant manager of the Aachen and Munich Fire in San Francisco, and in May, 1898, was appointed manager of the Phoenix upon the resignation of Mr. Arthur E. Magill. He was appointed manager for the New Hampshire Fire in March, 1900. In 1901 he was appointed assistant general agent for the German-American, German Alliance, Phoenix of Hartford, and New Hampshire Fire when the department offices of these companies were consolidated under the management of George H. Tyson. Mr. Folger

has taken an active part in the affairs of the Fire Underwriters Association of the Pacific, and in February, 1896, was elected its president; is historian of the Society of Mayflower Decendants in state of California, and a member of the Faculty Club of the University of California.

FORBUSH, GAYLE T., associate manager of the United States branch of the Royal Exchange Assurance, 83 Maiden Lane, New York, N. Y., is a native of Massachusetts, and was born at Natick, March 31, 1870. He was educated in the public schools of his native city and the Massachusetts Institute of Technology; graduating from the course in chemical engineering in 1892. He is a son of the late James M. Forbush, a well-known New England underwriter, and acquired his earlier insurance experience in a local agency in Natick. He was appointed special agent for the Great American Insurance Company in 1893, and remained in the service of the company until 1905, when he was appointed general agent for the Royal Exchange Assurance, and was appointed assistant manager of the company in 1919. He is a former president of the New England Insurance Exchange and of the Insurance Library Association of Boston.

FORREST, ALFRED EDGAR, vice-president and secretary of the North American Accident Insurance Company, Chicago, was born in Northumberland county, Can., April 22, 1863, of Scotch and English parentage. He received a common and high school education. His boyhood days were spent on a farm, and at the age of twenty he entered the insurance business. He is the author of the present Casualty Law of Illinois, passed in 1899, organized and is the active executive head of the North American Accident Insurance Company of Chicago, and is also president of the Health and Accident Underwriters Conference.

FOSTER, ALFRED DWIGHT, president New England Mutual Life Company of Boston, Mass., was born in Worcester, Mass., April 27, 1852; (A.B., Harvard, 1873; LL.B., Boston University, 1875). Practiced law; appointed company counsel, succeeding his father, Judge Dwight Foster; and was elected vice-president in 1893, and president in 1908.

FOWLER, EDGAR C., began his business career in life insurance, and after receiving a public school education accepted a position in the office of the Hartford Life Insurance Company in 1889. He was born in Hartford, Conn., April 16, 1873. The field offering larger opportunity to him than office work he became a solicitor in 1895, and in 1899 he entered the service of the Connecticut General Life Insurance Company as home office special agent. Four years later the company appointed him general agent for western New York with headquarters at Buffalo. He has been an officer of the Buffalo Association of Life Underwriters and active in its affairs, and was also a member of the committee representing the Life Underwriters Associations of New York state before the Armstrong investigating committee. He was elected superintendent of agencies of the State Mu-

tual Life Assurance Company of Worcester, Mass., in November, 1908, and resigned in 1916 to become general agent of the New England Mutual Life Insurance Company of Boston, Mass., for the state of Illinois, with headquarters in Chicago. President, Life Underwriters Association of Chicago, 1917-1918.

FRANKEL, LEE K., third vice-president of the Metropolitan Life Insurance Company, was born in Philadelphia, Pa., August 13, 1867. He was educated in the public schools and Rugby Academy, and the University of Pennsylvania, from which he graduated in 1887, and engaged in the practice of chemistry. He was appointed manager of the industrial department of Metropolitan Life in 1909, and elected assistant secretary in March, 1910. Manager of the United Hebrew Charities, was appointed by the Russell Sage Foundation to study workingmen's insurance in Europe, and was president of The American Public Health Association, 1918-1919; Commissioner of State Board of Charities 1918; Vice-chairman of the National Health Council 1920.

FRELINGHUYSEN, FREDERICK, president of the Mutual Benefit Life Insurance Company, is a native of Newark, N. J., where he was born in 1849, and is the son of Frederick T. Frelinghuysen, secretary of state of the United States in President Arthur's cabinet. He was graduated from Rutgers College, N. J., in 1868, and practiced law in Newark until elected president of the Howard Savings Institution of Newark in 1887, and has been prominently connected with large financial affairs in New Jersey. Mr. Frelinghuysen became a director of the Mutual Benefit Life in 1890, and was elected president on the resignation of Amzi Dodd in 1902.

FRENCH, GEORGE A., secretary of the New Hampshire Fire Insurance Company of Manchester, N. H., is a son of the late John C. French, founder and for some years president of the company. He was born in Pittsfield, N. H., and entered the employ of the New Hampshire Fire Insurance Company in 1889 and has served the company in different departments at the Home Office, as well as in the field. For twelve years he was Special Agent of the company in Eastern Pennsylvania, Maryland and Delaware, and was elected assistant secretary in 1915, and advanced to the position of secretary in 1920.

FRICKE, WILLIAM A., M.D., ex-commissioner of insurance of Wisconsin, was born in the City of New York, May 15, 1857. He had a college education and is a graduate in medicine, and has also practiced law, and is a Fellow of the American Institute of Actuaries and a Fellow of the American Association of Public Accountants. Dr. Fricke was elected insurance commissioner in January, 1895, and re-elected in 1896, and was appointed by the legislature of Wisconsin, in 1895, chairman of the commission to revise the insurance laws of the state. In October, 1898, a few months before the conclusion of his term of office as insurance commissioner, he resigned to accept the New York metropolitan general agency of the Union Central

Life Insurance Company of Cincinnati. As a result of the National Convention of Insurance Commissioners held in Milwaukee in September, 1898, which was arranged by, and of which he was vice-president, Dr. Fricke early in 1899 issued "Insurance: a Text-book," being a compilation of the essays delivered at the convention. He has also written and delivered many addresses on correct methods in life insurance and supervision; some of which favorable mention has been made are: "The Limitations of Assessment Life Insurance," "There Is but One System of Life Insurance," "The Discretionary Powers of an Insurance Commissioner," and "Success in the Life Insurance Field." In 1902 he wrote an extensive treatise on "The Law of Distribution of Surplus of Life Insurance Companies," which was widely discussed. At the National Convention of Insurance Commissioners in 1899 the commissioners elected him an honorary member. He was president of the Wisconsin Society of New York, 1902-1903. He resigned the New York general agency of the Union Central Life in 1905, and was engaged as counsel before the Wisconsin Legislative Insurance Committee in 1906 and 1907, and in 1909 was elected vice-president and general manager of the Great Northern Life Insurance Company of Wausau, Wis., but resigned in 1918.

FRIZZELL, CHARLES F., vice-president and general manager of the Indemnity Insurance Company of North America, Philadelphia, Pa., was born in Nashville, Tenn., in 1869. Mr. Frizzel began his insurance career as a local agent in Nashville Tenn., where he conducted an agency for twelve years. Later he was a field man in the Tennessee field representing as special agent successively the Niagara Fire and the Royal Insurance Companies. In 1911 he was appointed resident assistant secretary of the Royal Indemnity Company at Atlanta, later being called to the home office in New York as assistant to the general manager, subsequently being elected vice-president of the company. He was elected president of the Newark Fire Insurance Company in January, 1920, but later resigned to become general manager of the Indemnity Insurance Company of North America, organized by the Insurance Company of North America.

FULTON, G. R., assistant secretary of the Automobile Insurance Company, Hartford, Conn., was born in Latrobe, Westmoreland County, Pa., May 22, 1881, and was educated in the public schools of that city. He began his insurance career in a local agency in Latrobe, and in 1905 was employed as an inspector in Allegheny County, Pa. Later he entered the service of the Royal Exchange Assurance as special agent in Pennsylvania and West Virginia, and in 1917 became special agent for the Automobile Insurance Company for the same territory, with headquarters in Pittsburgh. He was later called to the home office as executive special agent, and was appointed to his present position in February, 1920.

GALLAGHER, THOMAS E., former general agent of the western department of the Ætna Insurance Company, Chicago, was born at Dansville, N. Y., July 31, 1848. He was educated in the common schools, and began his business career in mercantile pursuits. He

was a local agent at Elmira, N. Y., in the early eighties, and in 1886 became special agent for New York state for the Washington Fire and Marine Insurance Company. Two years later he was appointed special agent for the Continental in New York state and subsequently general agent. In 1894 he was appointed special agent for the Ætna Insurance Company in New York state, and in 1897 he became associated with N. E. Keeler as general agent for the western department of the Ætna, with headquarters at Cincinnati, Ohio. He was elected president of the Fire Underwriters Association of the Northwest at the meeting in 1904, and was president of the Underwriters Association of New York state in 1891-92, and vice-president of the Western Union in 1906-07. January 1, 1908, he succeeded Keeler & Gallagher as general agent, western branch, Ætna Insurance Company, which was on June 1, 1908, removed to Chicago. On January 1, 1911, upon the retirement of W. H. Wyman, the Northwestern Branch was merged with the Western Branch, all under the charge of Mr. Gallagher. He was president of the Western Factory Insurance Association, 1915 and 1916; and president of the Western Automobile Conference in 1914. He resigned as general agent of the Aetna, May 1, 1920.

GAMMONS, CHARLES W., life underwriter, was born at Cohasset, Mass., in 1865. He was educated in the public schools and is a graduate of the English High School, Boston. In 1883 he entered the service of James T. Phelps, general agent for Boston of the National Life of Montpelier, as a clerk. He was admitted on January 1, 1897, to partnership with Mr. Phelps and J. Howard Edwards, under the firm name of James T. Phelps & Co., state agents of the National Life. He has been a member of the executive committee of the Boston Life Underwriters Association for several years, was vice-president in 1899, and president in 1900, and is president of the Cohasset Savings Bank, a director of the United States Trust Company of Boston, and a director of the National Life Insurance Company of Montpelier, Vt.

GANSE, FRANKLIN W., former agency vice-president of The Columbian National Life Insurance Company of Boston, is a native of New York City, where he was born May 31, 1859. He was educated in the New York public schools, St. Louis high school, and St. Louis law school, and engaged in the practice of law in Chicago. He was Chicago manager and supervisor of the central department of the Columbian National Life when appointed vice-president in 1905. He resigned office December 31, 1910, to become general agent for the company for eastern Massachusetts with headquarters in Boston. He was a regular four-minute man, and active as a worker and speaker in the Liberty Loan, Red Cross and Y. M. C. A. campaigns during the war. Was also chairman of the War Savings Stamp Committee of the Boston Chamber of Commerce which was instrumental in the sale of \$12,000,000 of War Savings Stamps. Now (1922) president of the Boston Life Underwriters Association and chairman of the executive

committee of the National Association. Has lectured and published books on inheritance tax life insurance and is a frequent lecturer on other phases of life insurance work.

GARDNER, WILLIAM J., manager and attorney of the Pacific Coast Branch, San Francisco, California, of The Ocean Accident and Guarantee Corporation, Limited, of London, Eng., is a native of Wisconsin, where he was born of American parentage, August 14, 1869. He was educated in the public and high schools and studied law. He began his insurance career with the Fidelity and Casualty Company in Chicago in 1898, and three years later was appointed resident manager at Chicago for the New Amsterdam Casualty Company. In 1904 he received the appointment of manager of the western department of the Ætna Life with headquarters at San Francisco, and retained that position until 1906, when he was appointed resident secretary of the accident and liability department of the Ætna Life in New York City, and resigned January 1, 1910, to become vice-president and general manager of the Commercial Casualty Company of Newark, N. J., and resigned January 1, 1912, to accept the position of assistant United States manager of the Ocean Accident and Guarantee Corporation, Limited, and became United States manager and attorney January 1, 1914, and received his present appointment January 1, 1918.

GASTON, GEORGE H., second vice-president of the Metropolitan Life Insurance Company of New York, was born at Newark, N. J., April 11, 1858. After a public school education he entered, at the age of sixteen, the service of the Prudential of Newark, where he learned the industrial system of life insurance. He became identified with the Metropolitan Life as office clerk in 1879, was promoted to head clerk, was elected secretary in January, 1891, was elected a director at the annual meeting of the stockholders, April 12, 1892, and at the next regular meeting of the board of directors on April 26, 1892, was elected second vice-president. He was then thirty-four years old. Holding the offices of secretary and second vice-president until May 17, 1894, he then resigned the secretaryship, and has since continued as second vice-president.

GATY, THEODORE E., vice-president and secretary of the Fidelity and Casualty Company, of New York, was born in St. Louis, Mo., March 9, 1861. He received his higher education at Washington University in his native city, specializing as mining engineer, in the active work of which he was subsequently engaged for ten years previous to 1893, when he received the appointment of Inspector of Mines for the old Union Casualty Company, of St. Louis. A year later (1894) he was elected assistant general superintendent of that company, and in June, 1898, he became its general manager. The next year he entered the service of the Fidelity and Casualty Company as superintendent of its liability department, the position which he continued to hold until 1911 (twelve years) when he was elected secretary of the company. In April, 1916, the additional honor and accompanying

responsibility of vice-president of the company was added, his present title being vice-president and secretary. Mr. Gaty is an authority on workmen's compensation matters. He was chairman of the Workmen's Compensation Service Bureau from 1912 to 1914, and he is still a member of some of its important committees. He has also held the office of chairman of the Workmen's Compensation Reinsurance and Inspection Bureau since its organization in 1912, and he is still its chairman.

GENTRY, EDGAR T., manager of the southern department of the Fireman's Fund Insurance Company, Atlanta, Ga., was born in Montgomery County, Ga., July 14, 1874, and was educated in the Eastman, Ga., high school, later completing a university course. He was engaged in the local agency field from 1893 to 1903, later representing the Continental Insurance Company as special agent, and in 1909 entered the service of the Fireman's Fund as assistant manager. He was appointed to his present position in 1914. He was elected president of the South Eastern Underwriters in 1919, and is president of the Southern Adjustment Bureau.

GILBERT, CHARLES E., secretary of the Ætna Life Insurance Company, is a native of Wallingford, Conn. He entered the office of the Ætna Life in August, 1868, and has served as bookkeeper, cashier, assistant secretary and secretary, having been elected to the last-named office in February, 1905.

GILBERT, GEORGE A., resident manager for the Employers' Liability Assurance Corporation at Chicago, Ill., is a native of Illinois and was born of American parentage in Clark county, April 24, 1859. He received a common school education and entered what is now De Pauw University, but did not complete the course, and entered upon his insurance career in a local office at Mattoon, Ill., in March, 1879. Later in the same year he became a special agent of the Travelers Insurance Company, and remained with that company until appointed to his present position June 1, 1887. He is an ex-president of the National Association of Casualty and Surety Agents and a director of the National Life Insurance Company of the United States of America, Chicago.

GILLILAND, ADAM, assistant general agent of the Pacific coast department of the Hartford Fire Insurance Company, San Francisco, Cal., is a native of Canada, and was born in Toronto, July 26, 1858. He was educated in the public and high schools of Toronto, and began his insurance career in the Pacific coast department of the Hartford Fire in 1875, serving in various capacities from clerk, city manager and general adjuster to his present position.

GIRARDIN, JULES, Chicago, Ill., general agent of the Phoenix Mutual Life Insurance Company, is of French descent and was born in Galveston, Tex., June 6, 1855. He received a common school and collegiate education, and began his business career in fire insurance, later engaging in life insurance, and in October, 1890, was appointed

manager for the above named company. He was president of the Life Underwriters Association of Chicago in 1910 and 1911, also 1919-20 resigning the managership in 1919 to engage in the work of selling life insurance, and is active in association affairs both local and national.

GLADWIN, ELLIS W., first vice-president of the Home Life Insurance Company of New York, was born in 1858 at Middletown, Conn., and was educated at the Polytechnic Institute, Brooklyn, and in Europe. He was engaged in the banking and brokerage business in Wall Street from 1879 to 1892, being a member of the firm of Gladwin & Co., members of the New York Stock Exchange. He was appointed secretary of the Home Life in 1892 and vice-president and secretary in 1905, and first vice-president in 1919.

GLAZIER, DANIEL J., secretary and treasurer of the Hartford Fire Insurance Company, was born in Hartford, Conn., January 20, 1865. He received a public school education, and began his business career in the office of the Phoenix Insurance Company. He was secretary of the Schuyler Electric Company, of Middletown for several years, and later entered the employ of the Hartford Fire. He was elected to his present position in 1910.

GODDARD, CHRISTOPHER M., secretary and treasurer of the New England Insurance Exchange, was born at Claremont, N. H., April 16, 1856, and was educated at the public schools of that place and the Episcopal Academy of Cheshire, Conn. He was graduated from the Chandler Scientific School of Dartmouth College, second in his class, in 1877. For three years he was instructor of the higher mathematics and natural science at the Episcopal Academy, of which he had been a student, and four years he was a clerk in the banking house of Hatch & Foote in New York City. In the year 1890 he accepted the position of electrical inspector for the New England Insurance Exchange. The following year he was appointed secretary of the organization, with the general supervision of its electrical department. Mr. Goddard was the originator of the movement which resulted in the organization of the Underwriters' National Electric Association, and was its secretary until it was merged with the National Fire Protection Association. He was also a member of the consulting engineers of the National Board of Fire Underwriters, and has served as president of the National Fire Protection Association, and is a member of the American Institute of Electrical Engineers.

GOODWIN, BENJAMIN, Pacific Coast manager for several companies with headquarters in San Francisco, has been actively identified with insurance business on the Pacific Coast for a number of years, beginning his insurance experience as a local agent. Later he became a special agent, and in 1898 became co-manager as a member of the firm of Christensen, Edwards & Goodwin, which was succeeded in 1907 by the firm of Christensen & Goodwin. The firm was dissolved January 1, 1918 and Mr. Goodwin became sole manager of the Pacific Coast

department of the American Central Insurance Company of St. Louis, St. Paul Fire and Marine of St. Paul, and Lloyd's Plate Glass Insurance Company, New York; The Royal Exchange Assurance and London and Scottish Assurance Corporation, Ltd.

GOODWIN, WARREN F., of Hall & Henshaw, was born at Boston, Mass., in 1857. He graduated from the Brooklyn Polytechnic Institute in 1873, and at once engaged in the fire insurance business, entering the New York office of the London Assurance, then managed by Frame, Hare & Lockwood. He remained there till October, 1882, when Henry H. Hall, United States manager of the Northern of London, offered him a position in the agency department, which he accepted; January 1, 1887 he was appointed manager of the central department, with headquarters at Cincinnati. His territory included the states of Ohio, Indiana, West Virginia, Kentucky, Tennessee and Arkansas. This position he retained until July 1, 1893, when the central and northwestern departments were consolidated into the western department, with headquarters at Chicago. Mr. Goodwin and W. D. Crooke were appointed associate managers. In March, 1894, the Union of London established a western department at Chicago, to be managed by Mr. Goodwin in association with Hall & Henshaw, the United States managers at New York. In 1901 the western department was consolidated with the general office at New York, and Mr. Goodwin removed to that city. He is a member of the firm of Hall & Henshaw.

GORE, JOHN K., vice-president and actuary of the Prudential Insurance Company, Newark, N. J., was born in Newark of American parentage, February 3, 1864. He was educated in the public schools of Newark and in Columbia University, from which he graduated in 1883. He later engaged in teaching and was principal of a scientific preparatory school. He entered the service of the Prudential in 1891, and was appointed assistant actuary in 1894, and actuary in 1897. He was elected a director of the company in 1907, and vice-president and actuary in 1912. He was a school commissioner of Newark. He is a Fellow of the Actuarial Society of America, and was elected president of the Society in 1908.

GORHAM, CHARLES N., assistant manager Western department of the American Insurance Company of Newark, Rockford, Ill., was born on a farm in Winnebago county, Ill., of American parentage, July 1, 1867. He received a common school education and began his insurance career as office boy with the Forest City Insurance Company of Rockford. After a brief experience as an insurance canvasser and a four years' local agency experience he became special agent and adjuster for the Rockford Insurance Company, subsequently being appointed Indiana state agent for the company for which he is now assistant western department manager. He was president of the Indiana Field Club and was elected vice-president of the Fire Underwriters Association of the Northwest in 1914.

GRAHAM WILLIAM J., second vice-president of the Equitable Life Assurance Society, New York, N. Y., was born in Jefferson County, Ky., September 23, 1876. He is a graduate of St. Xavier College, Kentucky and St. Francis Xavier College, New York, and began his insurance career in 1895 as actuary with the Sun Insurance Company of America. He entered the service of the Metropolitan Life in 1902, and three years later was elected vice-president and a director of the Northwestern National Life. Later he was engaged as a consulting actuary and in 1911 entered the services of the Equitable Life Assurance Society as western superintendent of agencies; subsequently becoming superintendent of the Group Insurance Department and in 1920 was appointed to his present position. He is a Fellow of the Actuarial Society of America, and a member of several American and foreign mathematical societies.

GRAY, EDWARD, vice-president of the Prudential Insurance Company of America, was born in England, February 16, 1861, and received a private school education. He entered the service of The Prudential in April, 1883, and served the company in various capacities in office and field. He was elected secretary in 1903 and to his present position in October, 1913.

GRAY, HENRY WEEDON, JR., vice-president of the Orient, and agency secretary of the London and Lancashire Fire Insurance Company, Hartford, Conn., was born in Louisville, Ky., of American parentage, May 25, 1864. He was educated in private schools and at Burlington College, and began his business life in fire insurance. He was elected secretary of the Orient Insurance Company in 1906, and made its vice-president as well in 1909. In April, 1915, was elected vice-president and secretary also of Safeguard Insurance Company of New York.

GREENE, JACOB HUMPHREY, secretary of the Connecticut Mutual Life Insurance Company, was born in Pittsfield, Mass., June 10, 1868. He was educated in the Hartford public schools, St. Paul's School, Concord, N. H., and Trinity College, which he left after two years in 1889. He has been in the employ successively of the Michigan Central Railroad, *Hartford Courant*, and in the real estate business. He is an ex-member of the Hartford Common Council.

GROVER, OLIVER F., assistant secretary of the Continental insurance company, New York, N. Y., was born in Middletown, Conn., April 20, 1875, and after a grammar and high school education, began his insurance career in the office of the Hartford Fire Insurance Company in 1893. Later he became an examiner for the company and was for a time attached to company's southern department offices in Atlanta. He entered the service of the Fidelity-Phenix Fire Insurance Company in 1910 as examiner for several southern states, and six years later was placed in charge of the American Eagle Fire Insurance Company's southern department. He was appointed agency superintendent for the Continental in 1918, and later in the same year promoted to his present position.

GUILE, JOHN J., former resident manager for the United States of the Sun Insurance Office of London, was born in Liverpool, England, May 5, 1854, residing in that city until his removal to London in 1882. January, 1872, he became a clerk in the office of the Royal Insurance Company, where he remained until 1882, and then transferred his services to the Sun. In May, 1885, Mr. Guile was appointed secretary of the United States branch of the Sun; in May, 1886, he was made assistant manager, and in December of the same year manager, which position he occupied until 1919 when he resigned and retired from active business.

GUSTETTER, FREDERICK C., assistant secretary Phoenix Fire Insurance Company, Hartford, Conn., was born in Cincinnati, Ohio, September 14, 1866. He received a public school education, and began his insurance career September 11, 1882 in the Cincinnati office of the Phoenix under H. M. Magill. He served the company in the field and was for several years special agent in the Minnesota and North Dakota fields, later becoming chief clerk in the western department offices. He was appointed superintendent of agencies in the western department in September, 1913, and was elected to his present position in January, 1916. He was also appointed Agency Superintendent in September, 1913, and elected assistant secretary in February, 1919, of the Equitable Fire and Marine Insurance Company of Providence, Rhode Island.

HAID, PAUL L., secretary of the Continental, Fidelity-Phoenix and American Eagle Fire Insurance Companies, New York, N. Y., was born in Newcastle, Pa., September 25, 1887, and was educated in the public schools and Belmont College, Belmont, N. C. He began his insurance career in a local agency in Pittsburgh, Pa. in 1904, and after an extended local agency experience, graduated into the special agency field, being appointed special agent in Western Pennsylvania and West Virginia for the Girard Fire and Marine Insurance Company in 1910. In 1914 he was appointed special agent of the Fidelity-Phoenix Fire insurance Company for Western Pennsylvania, later becoming executive special agent for the Continental, Fidelity-Phoenix and American Eagle Fire Insurance Companies, and in 1919 was appointed assistant secretary of the three companies. He was appointed to his present position January 1, 1921, and was also elected president of the Farmers Insurance Company of Iowa.

HAIGHT, FRANK J., consulting actuary, Indianapolis, Ind., was born of American parentage at Albion, Mich., September 28, 1877. He received a common and high school education and entered Albion College, but completed only two years of the course, and engaged in teaching. Later he engaged in life insurance work, and has had a wide experience both in agency and actuarial work and in official capacities. He is a Fellow of the American Institute of Actuaries.

HALL, ARTHUR F., vice-president and general manager of the Lincoln National Life Insurance Company, Fort Wayne, Ind., was born of American parentage in Baxter Springs, Kansas, May 11, 1872.

He received a common school education, which he continued, and at the same time began his business life, on entering a printing office, from which he graduated into general newspaper work. He was for fifteen years connected with the Indianapolis *Journal*, serving in various capacities, finally as secretary and treasurer. He was agent of the Equitable Life of New York at Indianapolis in 1904 and 1905, and in the latter year organized the Lincoln National Life of which he became vice-president and general manager. He is a past potentate Mizpah Temple, Mystic Shrine, and a former president of the Fort Wayne Country Club. He is also president of The Greater Fort Wayne Development Corporation and a director in the Lincoln National Bank (formerly German-American) and the Morris Plan Bank of Ft. Wayne.

HALL, R. E., former assistant secretary of the Continental Insurance Company, with headquarters in Chicago, was born in Wheeling, W. Va., December 25, 1872. His early business training was in the law, and while practicing in Denver specialized in insurance, later entering the insurance business as special agent and adjuster for the Commercial Union Assurance Company. He joined the Continental in 1899 as special adjuster at Chicago, and aided in adjusting the company's losses in the San Francisco and Baltimore conflagrations. He was appointed manager of the company's loss department at Chicago in 1906. He was appointed assistant secretary of the Continental, Fidelity-Phoenix and American Eagle Fire insurance companies in 1919, but resigned as assistant secretary of the Fidelity-Phoenix and American Eagle Fire Insurance Companies January 1, 1921 to resume the management of the loss department of the Continental at Chicago. In October 1921 he resigned his position with the Continental to become Assistant General Manager of the Underwriters Adjusting Company, and became general manager of the said Company in March 1922.

HALLAM, F. M., general manager and treasurer of the Illinois Bankers Life Association, Monmouth, Ill., was born on a farm in Knox county, Ill., October 4, 1872, and his early life was spent on a farm. He received a public school and college education and was admitted to the bar in 1896. Soon after he became interested in life insurance and entered the service of the Illinois Bankers Life Association as treasurer. He was elected secretary of the Association in 1916, and continued to serve as treasurer and secretary until 1919, when, in a division of the work of the organization, he assumed the position of treasurer and general manager. He is a thirty-second degree Mason and a Shriner, and a member of several other social and business organizations.

HAMILTON, ISAAC MILLER, president of the Federal Life Insurance Company of Chicago, Ill., was born in Ash Grove, Iroquois county, Ill., September 6, 1864, and was educated in the public schools and under private tutors. He began his business life in general merchandising and live stock business, and later entered the banking business. He was a successful banker and lawyer, and was elected a member of the Illinois Senate in 1896. He has been president of the

Illinois League of Republican Clubs and also president of the National League of Republican Clubs. He was president of the American Life Convention, having been elected at the annual meeting in 1909. He was president of the Health and Accident Underwriters Conference for two terms. He was one of the organizers of the Association of Life Agency Officers and served successively as its secretary-treasurer and chairman.

HANN, ROBERT A., vice-president and actuary of the American Bankers Insurance Company, Chicago, Ill., is a native of England and was born at Woolwich, November 1, 1870. He began his business career as a mechanical engineer and is a graduate of Stevens Institute of Technology, class of 1891. He began his insurance career in the service of the Equitable Life Insurance Society of New York, entering the actuarial department and remaining with this company sixteen years. Later he accepted the position of actuary of the Colorado insurance department, and on retiring from the department accepted a position with the Ohio State Life. He resigned his position with the Ohio State Life, May 1, 1916, and opened an office in Columbus, Ohio, as consulting actuary. During 1918 and 1919 he served as an officer in the Construction Division of the Army and after discharge from service accepted his present position in May, 1920.

HANSEN, T. LOUIS, vice-president of The Guardian Life Insurance Company of America was born in Denmark, April 8, 1875. He was educated in the high schools of Denmark, and came to the United States at the age of seventeen, where, after several years' varied experience he entered the employ of Missler & Krimmert, foreign bankers and steamship brokers in New York City in 1895. He began his life insurance career with the Guardian Life Insurance Company of America in January, 1896, serving the company in the actuarial department until January, 1910, when he was transferred to the agency department. He was appointed assistant to the second vice-president in 1912, superintendent of agencies on May 1, 1914, elected vice-president and agency manager July 24, 1918, a member of the board of directors, August 20, 1919, and vice-president on January 1, 1921. He is a resident of Montclair, N. J.

HARBAUGH, CHARLES HAMILTON, M.D., 2111 Walnut St., Philadelphia, Pa., was born of American parentage in Cincinnati, Ohio, March 1, 1870. He was educated in the public schools and Wittenberg College, Springfield, Ohio, and graduated from the Jefferson Medical College, Philadelphia, Pa., in 1896. After two years spent in the hospitals of Dublin, London and Paris, he engaged in the general practice of medicine; later turning his attention to the medical side of insurance, and is now engaged as an examiner and adjuster of health and accident claims as well as claims under workmen's compensation laws, and also is the author of a number of articles and standard books on various subjects pertaining to casualty insurance. He is a Fellow of the American Medical Association, member of the Philadelphia County Medical Society, ex-president American Association of Medical Examiners, and the Philadelphia Medical Examiners Association and a member of various masonic orders and clubs.

HARDING, JOHN COWDEN, joint manager of the western department of the Springfield Fire and Marine Insurance Company, Chicago, Ill., is a native of Nebraska, and was born of American parentage at Nebraska City, December 4, 1873. He was educated in the public and high schools of Chicago, and Princeton University, from which he graduated in 1895. In that year began his insurance career in the service of the Springfield Fire and Marine, with which he has been connected continuously since, serving the company as inspector of improved risks, manager of the loss department, and superintendent of agencies. He was appointed assistant manager in 1911, and to his present position January 1, 1921. Mr. Harding is active in the various underwriting organizations, being secretary of the Western Factory Insurance Association, the Oil Insurance Association and the Underwriters Loss Prevention Bureau of Cook County. He is also a director of Underwriters' Laboratories and the Western Adjustment and Inspection Company and the Underwriters Salvage Company.

HARDISON, FRANK H., former insurance commissioner of Massachusetts, is a native of Boston, where he was born of American parentage, September 3, 1849. He was educated in the common schools and graduated from Dartmouth College in the class of 1876. He engaged in teaching and in newspaper work for a number of years, and in 1896 was appointed examiner in the Massachusetts insurance department. A year later he was appointed deputy commissioner, and was appointed Commissioner in 1907. Mr. Hardison retired as insurance commissioner in 1919 under a state retirement law. He is now retained as Consulting Actuary by the Liberty Mutual Insurance Company, and holds himself out as a general insurance counselor with headquarters in Boston. Address 210 Lincoln St., Boston.

HARE, J. MONTGOMERY, formerly resident United States manager of the Norwich Union Fire Insurance Society, Limited, of England, was born at Princeton, N. J., January 20, 1842. His father was the Rev. Dr. George E. Hare, and his mother was a daughter of Bishop Hobart of New York. He began his business life as a clerk in a wholesale commission drygoods house in Philadelphia, but soon after, February 1, 1860, entered the office of the American Fire Insurance Company, and on October 1, 1861, that of the Pennsylvania Fire Insurance Company. He served one year in the Keystone Battery of Philadelphia in the Civil War. In April, 1864, he removed to New York and became a partner of Charles P. Frame, under the firm name of Frame & Hare. This firm, January 1, 1866, became Frame, Hare & Lockwood, and represented a number of prominent fire insurance companies, and were United States managers of the London Assurance Corporation. On October 1, 1877, the firm was dissolved, Mr. Lockwood withdrawing with the London Assurance, the remaining partners continuing business in the old name. In May, 1879, the firm became managers of the Norwich Union, and continued so until December 31, 1888, when they dissolved and Mr. Hare became sole manager. He was president of the New York Board of Fire Underwriters in 1898 and

1899, and president of the New York Fire Insurance Exchange in 1901 and 1902, and president of the National Board of Fire Underwriters in 1909 and 1910. He resigned as manager of the Norwich Union in May 1921.

HARE, WILLIAM, United States manager of the State Assurance Company, Limited, of Liverpool, New York, was born in Orange N. J., February 21, 1873 and received a boarding school and college education. He is a graduate of Yale College, class of 1896, and soon after entered upon his insurance career. He was appointed United States Manager of the State Assurance Company, Ltd. Liverpool, in 1922, and of The Consolidated Assurance Company, Ltd., London and the Western Alliance Re-Insurance Company Ltd., London.

HARRIS, WILLIAM HUGH, formerly second vice-president of the Fidelity and Deposit Company of Maryland, was born in Binghamton, N. Y., May 6, 1884. He was educated in the public schools, and at Phillips Academy, Andover, Mass., and graduated from Yale in 1906. He began his business career in Binghamton, and later engaged in the insurance brokerage business in New York City as a member of the firm of Briggs & Harris. After several years' experience in the brokerage and agency ends of the business, Mr. Harris joined the Fidelity and Deposit in 1909. In 1912 he was made vice-president. Mr. Harris was also a director of the Fidelity and Deposit Company and a member of its executive committee. In March, 1915, the agency department of the company was placed under his direction and with it the general development of the company's business throughout the country. He resigned his connection with the Fidelity and Deposit Company in 1921, and accepted the appointment as resident vice-president of the National Surety at Baltimore.

HARVEY, JULIAN C., is a son of the late distinguished actuary, Augustus F. Harvey of St. Louis, and was born in Lincoln, Neb., in 1869. He was for seven years assistant secretary of the Covenant Mutual Life of St. Louis, leaving it in 1897 to pursue special studies at the University of Virginia. He received the degree of LL.B. from Washington University, St. Louis, in 1898, and in the same year formed a partnership with his father as consulting actuary, continuing in that profession until he was elected vice-president of the National Life in March, 1904, which position he resigned in 1906. He was associated with the German Mutual Life Insurance Company of St. Louis from 1906 to 1910. Early in 1910 he established himself as a consulting actuary in St. Louis. Is a fellow of the American Institute of Actuaries.

HASTINGS, GLOVER STREET, JR., superintendent of agencies of the New England Mutual Life Insurance Company of Boston, was born in Colebrook, Litchfield County, Conn., March 2, 1864. He received a high school and business college education, and entered the employ of a manufacturing company in Waterbury, Conn., as paymaster. During the last two of the nine years in this position he acted as a part time agent for Weld and Son, General agents of the Ætna Life. Becoming thoroughly conversant of the possibilities of life insurance as a

life career, he retired from the manufacturing business February 1, 1890, and has since devoted his whole time to life insurance. On January 1, 1898, he was appointed general agent for Connecticut of the New England Mutual Life, establishing his headquarters at Waterbury. One year later the State of Rhode Island was added to his territory and the headquarters of the agency on January 1, 1899 was removed to Providence, R. I. He was elected to his present position on June 3, 1908. He was one of the original members of the executive committee of the Association of Life Agency Officers, also, a member of its Educational Committee which in 1919 established the School of Life Insurance Salesmanship at Carnegie Institute of Technology, Pittsburgh, Pa. He is still serving on this committee and is also a member of the Boston Life Underwriters Association, and an honorary member of the North Carolina Underwriters Association and of the Life Underwriters Association of Canada. He has given lectures to the Harvard Graduate School of Business Administration; and other institutions of higher learning. He frequently addresses Chambers of Commerce, Life Underwriters Associations, and other bodies on insurance and related subjects, and is the author of many interesting brochures on life insurance subjects.

HATHAWAY, ALLEN S., secretary of the Northwestern Mutual Life Insurance Company, Milwaukee, Wis., was born in Bedford, O., March 10, 1861, and was educated in the public schools of Cleveland, O. His business life has been spent in the service of the Northwestern Mutual, and he began his service with the company as clerk in the collection division in 1886. He was placed in charge of the division in 1890, and was appointed assistant secretary in 1905. He was appointed to his present position in July, 1906.

HAVENS, GEORGE W., began his insurance career in Boston, entering the office of John C. Paige & Co., in 1881, where he received a thorough training in the essentials of the agency business. He severed his connections with the firm in 1903 to become Resident Manager at Boston for the Maryland Casualty Company of Baltimore and represented the company in that capacity eleven years. In 1915 he entered the firm of Simpson, Campbell & Co., and also the firm of Simpson, Campbell, Havens & Co., of Boston, Mass. On November 1, 1921, Mr. Havens was admitted to partnership in the firm of Kaler, Carney, Liffler & Co., being particularly in charge of the firm's Liability Department. Mr. Havens served creditably for two terms as President of the Massachusetts Casualty Underwriters Association. He is a member of a number of social, fraternal, and charitable organizations including the Boston City Club, Woodland Golf Club, Knights of Columbus.

HECOX, CHARLES L., St. Louis, Mo., former manager of the western department of the Ohio Farmers' Insurance Company, is of English descent and was born in Michigan, August 10, 1863. He received a common school education, and his business life has been spent first in the lumber business and then in fire insurance. He was treasurer for seven years of the Fire Underwriters Association of the Northwest, being elected in 1912 and is a member of the Board of Directors,

and was treasurer of the Western Insurance Bureau and of Western Improved Risk Association. He resigned as western manager of the Ohio Farmers' Insurance Company in 1919 to become secretary and manager of the Liberty Fire Insurance Company of St. Louis; but resigned his connection with the Company, June 1, 1921.

HEGEMAN, JOHN R., former assistant secretary of the Metropolitan Life Insurance Company, was born in New York City, August 10, 1871. He was educated under a private tutor, and began his business career in the office of the Metropolitan Life. He was elected assistant secretary in 1902 but resigned in 1921.

HELLIWELL, C. P., assistant manager of the western department of the Queen Insurance Company, Chicago, Ill., is a native of England, where he was educated, and began his insurance career in a local agency office in Milwaukee, Wis., in 1892. A year later he entered the Western Department offices of the Continental Insurance Company, in Chicago, later becoming connected with the Western Department offices of the Connecticut Fire Insurance Company. In 1906 he entered the service of the Queen Insurance Company as examiner, later becoming chief clerk, and in 1913 was appointed Wisconsin State agent. In 1920 he was appointed second assistant manager of the Western Department of the Queen, and was appointed to his present position in 1922.

HENDERSON, ROBERT, second vice-president and actuary of the Equitable Life Assurance Society, was born in Canada, May 24, 1871. He was educated at St. Catherine's Collegiate Institute, Ontario, and Toronto University. In the latter institution he won the scholarship in mathematics. In 1892 he entered the insurance department of the Dominion government, where he remained five years. He afterwards became attached to the office force of the Equitable Life, was appointed assistant actuary in 1903. In February, 1911 he was appointed actuary and in February, 1921 was given the additional title of second vice-president. He is a Fellow of the Institute of Actuaries of Great Britain, and a Fellow of the Actuarial Society of America, having held the positions of secretary and vice-president of the latter, and is the author of various scientific books and papers. In May 1922 he was elected president of the Actuarial Society of America.

HENNE, E. A., secretary of the American Eagle Fire Insurance Company, New York, N. Y., was born at Fort Scott, Kansas, in 1877, and received his education in his native city, and as well began his insurance career there in a local agency. Later he traveled as special agent in Kansas and Oklahoma, and in 1912 entered the service of the Continental as special agent in Oklahoma. Later he represented the company in Iowa, and Western Missouri, and in 1917 was called to the company's department headquarters in Chicago, later becoming executive special agent, and was appointed to his present position in 1920.

HENRY, CARL ALBERT, fire underwriter, San Francisco, is a native of California and was born of American parentage at San Jose, Cal., May 21, 1872. After completing a public school education he began his insurance career as office boy and acquired an experience in various capacities in office and field. He was appointed general agent of the Pacific coast department of the Sun Insurance office in September, 1899, and is at present general agent for the Sun Insurance office and Sun Underwriters; Patriotic Assurance Company, and the Michigan Fire and Marine Insurance Company of Detroit. He is also a director and stockholder in the Michigan Fire and Marine Insurance Company, and also a director and stockholder in several San Francisco corporations. He was elected president Board of Fire Underwriters of the Pacific in May, 1917, serving the usual term of one year.

HESS, HAROLD MINER, fire underwriter and actuary, was born of American parentage at Evanston, Ill., March 8, 1880. He was educated in the public schools of Evanston and Dartmouth College, Hanover, N. H., from which he graduated in the class of 1903. He began his insurance career as an inspector for the Illinois Inspection Bureau, Chicago, and later was appointed actuary of the Western Actuarial Bureau, maintained by the fire insurance companies, and on the organization of the Missouri Actuarial Bureau, under the state rating laws, he was appointed its chairman. Upon suspension of business in Missouri, in 1913, he was appointed actuary Arkansas Actuarial Bureau, and in August, 1913, organized Missouri Inspection Bureau in association with James A. Waterworth with headquarters in St. Louis. January 15, 1919 appointed secretary of American Central Insurance Company of St. Louis, Mo.

HESS, HENRY E., was born in Detroit, Mich., in 1851. Entered fire insurance office in Indianapolis at the age of sixteen, and has ever since maintained a connection with the business. Was located at Scranton, Pa., from 1876 to 1881 as an independent adjuster, and during that time read law and was admitted to the bar, incidentally serving on the staff of a daily newspaper, with a side excursion into military life growing out of the labor riots in 1877. In 1881 he took up field work as special agent for the Merchants of New Jersey in the middle department, and in 1882 and 1883 served the Royal Insurance Company of North America, and Pennsylvania Fire as special agent in New York state, under Manager C. R. Knowles. In 1884 was appointed to the position of special agent for the Connecticut Fire Insurance Company, with headquarters at Boston. Elected president of the New England Insurance Exchange in 1887, and served as vice-president of that organization in 1896 and 1897. During his administration of the Exchange he secured incorporation of the Insurance Library Association, and for twelve years was connected with the conduct of its affairs, first as president, and subsequently as secretary and treasurer. The success of the library is credited by its friends to Mr. Hess, who gave freely of his spare time and labor to building up,

arranging and cataloguing its fine collection of insurance works. In June 1899, he was elected manager of the New York Fire Insurance Exchange, serving as such until December, 1909, when he was elected vice-president of the Fidelity-Phenix Fire Insurance Company, a position he resigned in 1910. He was elected secretary and manager of the New York Suburban Fire Insurance Exchange in October, 1912.

HEWES, M. LEWIN, president of the Standard Fire Insurance Company, Hartford, was born in Baltimore, Maryland, June 14, 1861. He received a private school education, and after one year at the Maryland Agricultural College entered on his insurance career which came naturally as his grandfather, John Hewes, organized in 1825 the Firemen's Insurance Company of Baltimore, becoming its first president, continuing so until his death. Mr. Hewes has been in the business for forty-five consecutive years, having started as clerk in the office of Messrs. Proud & Campbell, in Baltimore, in 1877. He went with Mr. R. Emory Warfield, then district general agent of the Continental in Baltimore, in 1882, and followed him when he became district manager of the Royal in 1885. Subsequently he was special agent of the Norwich Union and secretary of the Howard and United Fire Insurance Companies, of Baltimore, leaving there in the fall of 1901 to accept a position as agency superintendent of the Scottish Union and National Insurance Company, at their head office for the United States, in Hartford, Conn. In 1909-10 he organized the Standard Fire Insurance Company of Hartford and was elected its president in January, 1910, which position he now fills.

HEWITT, DIXWELL, general agent of the Pacific coast department of the Hartford Fire and Sterling Fire Insurance Company, was born in Middlesex, Pa., July 7, 1863. He is a graduate of Williams College, class of 1886, and began his business career in fire insurance. He has represented various companies in the coast field as special agent, and was also assistant manager of the Phoenix of Hartford. In 1900 he was appointed general agent for the Pacific coast for the Phoenix of London and Providence-Washington, and in 1903 was appointed associate general agent of the Hartford Fire and became general agent in 1913.

HEXAMER, CHARLES A., secretary Philadelphia Fire Underwriters Association, was born at Hoboken, N. J., in 1852. He was graduated from the New York University as civil engineer in 1871. The next three years were spent on the Pittsburgh, Fort Wayne and Chicago Railroad as civil engineer. A year later he joined E. Hexamer, the map and survey publisher at Philadelphia, and remained with him until 1883, when he became inspector of the Home, Hartford, and North British and Mercantile. He subsequently confined his services to the Hartford, and continued in that capacity until 1890, when he became a member of the firm of Henry W. Brown & Co., Philadelphia. The partnership dissolved by limitation in January, 1894, and in the fall of the same year he was elected secretary of the Philadelphia local

board, and continued in that capacity until December, 1896, when he resigned to accept a position with the Hartford Fire. Mr. Hexamer is also past-president of the National Fire Protection Association. He was elected secretary of the Philadelphia Association in March, 1904, to succeed Herbert Wilmerding, which position he still holds. Honorary member, National Fire Protection Association; member, Fire Council Underwriters' Laboratory; member, Board of managers, Franklin Institute.

HEYE, CARL, president of the Guardian Life Insurance Company of America is a native of Germany and, was born in Quackenbrueck, May 13, 1871. He was educated in the "Real Gymnasium" at Quackenbrueck, where he graduated in 1889. Coming to the United States in September, 1889, he entered the service of the Company and was appointed secretary in 1902. In 1905, he was graduated from the New York University Law School. On January 1, 1915, he became vice-president and secretary, on January 1, 1921, president.

HIGGINS, ERNEST CHESTER, secretary of the Accident and Liability department of the Aetna Life Insurance Company, Hartford, Conn., was born at Wellfleet, Mass., May 16, 1880, and received a public and high school education. He began his business career as clerk in a grocery store, and in 1900 entered the insurance business as a clerk in the Boston office of the Employers' Liability Assurance Corporation of London. In 1902 he accepted a position in the liability department of the Aetna Life, and was appointed assistant secretary in March, 1907 and secretary in September, 1911.

HILDRETH, CHARLES F., local agent at Freeport, Ill., was born in Bennington county, Vermont, October 15, 1861. He received a common school education, and began his business experience in the service of the Illinois Central Railroad as agent and telegraph operator. His railroad service extended over a period of twelve years, and after a brief experience in manufacturing he graduated into the fire insurance and real estate business. He was a member of the Freeport Library Board, and served as a member of the city's board of education for nine years. He is a former president of the Illinois Association of Local Fire Insurance Agents and of the Illinois Building Association League, and is now secretary of the Freeport Building and Loan Association. He is an ex-president of the Freeport Chamber of Commerce and of the National Association of Insurance Agents, having been elected at the annual meeting held in Cincinnati in 1913 and re-elected at the Minneapolis meeting in 1914, retiring from that office in October 1915. P. O. Address 227 West Stephenson St., Freeport, Ill.

HILDRETH, EDWIN HUNTER, secretary of the Springfield Fire and Marine Insurance Company, Springfield, Mass., was born of American parentage in Windsor, Vt., November 4, 1869. He was educated in the public schools of Springfield, and began his business career in fire insurance. He entered the employ of the Springfield Fire and Marine in 1887 and received promotion through several

clerical positions to that of examiner. He went into the field for the company in 1894 as special agent for Connecticut, Western Massachusetts, Vermont, and part of New Hampshire, and was elected assistant secretary in June, 1911. He was promoted to his present position February 12, 1907.

HILLAS, ROBERT J., president of the Fidelity and Casualty Company of New York, was born in Green Bay, Wis., October 25, 1859. He received a grammar school education and began his business career in a law office. He entered the service of the Fidelity and Casualty Company as an office boy, October 31, 1876, at the age of 17. He was appointed assistant secretary of that company in 1880, and succeeded to the secretaryship in 1888. Four years later (1892) the office of treasurer devolved upon him in addition to his other duties, and in 1903 to all these honors was added the vice-presidency. In 1910 he succeeded to the presidency upon the death of George Frederick Seward.

HINKLEY, GEORGE W., fire underwriter, was born at Boston, Mass., July 4, 1856. He received his education in the grammar and English high schools of Boston, and began business life as a clerk in a Boston insurance agency in 1873. In 1876 he removed to Waterbury, Conn., where he was a clerk for J. W. Smith, insurance agent. From 1885 to 1887 he was New England special agent for the Royal, Pennsylvania Fire, and London and Lancashire, and from 1887 to 1900 was special agent and adjuster of the Phoenix Insurance Company of Hartford, Conn.; from 1900 to 1902 was Boston manager of the Phoenix Insurance Company of Hartford and Citizens Insurance Company of New York, and then on May 13, 1902, was elected president and treasurer of the Citizens Mutual Insurance Company of Boston. Mr. Hinkley, vice-president of The Old Bay State Insurance Company also vice-president of the Massachusetts Plate Glass Insurance Company of Concord, Mass., has been active in the affairs of the New England Insurance Exchange, of which he served one term as vice-president, and in 1895 was elected president. During his residence at Waterbury, Conn., he served on the board of education, and he was prominent in Odd Fellowship in Connecticut from 1878 to 1885. He is also manager of the Adjustment Bureau of New England, and manager Mutual Adjustment Bureau, Boston, Mass.

HOADLEY, FREDERICK, secretary of The American Insurance Company of Newark, N. J., was born in Princeton, N. J., March 13, 1870; son of P. L. Hoadley, late president of the American Insurance Company. He was educated in the grammar and high schools of Newark, and fitted himself for the profession of architecture, which engaged his attention for several years, until in 1898 he entered the business of fire insurance and the service of the American. He was special agent of the company from 1900 to 1909, when he was made assistant secretary, and has been secretary of the company since March 1, 1914.

HOEY, JAMES J., former first vice-president and a director of the Continental Insurance Company, New York, N. Y., was born in New York City, December 15, 1877, and was educated in the public schools of that city. He began his insurance career as a broker in New York City, and remained in the business until 1912, when he accepted an appointment as deputy superintendent of insurance in charge of the departments New York City offices. He resigned his position with the insurance department in 1915 to accept a position with the Continental Insurance Company, later becoming its second vice-president, and in 1920 was also elected second vice-president of the Fidelity-Phenix and American Eagle Fire Insurance Companies. He was appointed first vice-president of the Continental, January 1, 1921, but later resigned and entered the agency field as a member of the firm of Hoey & Ellison, New York, N. Y. He was elected a member of the New York Assembly in 1906, and was re-elected for five consecutive terms.

HOFFMAN, FREDERICK L., LL.D., statistician of the Prudential Insurance Company of America, Newark, N. J., was born at Varel, Grand Duchy of Oldenburg, Germany, May 2, 1865. He received a public and private school education, and came to the United States in 1884 and engaged in mercantile pursuits. He entered the service of the Metropolitan Life Insurance Company in 1887, serving it in various capacities and in 1891 resigned this connection to enter the service of the Life Insurance Company of Virginia. In 1893 he accepted a position as statistical assistant in the actuarial department of the Prudential, becoming statistician in 1899, and was elected an officer of the company in 1902. He is the author of numerous contributions to insurance, statistics and social science and has lectured on insurance and public health before Harvard, Yale, Columbia and Cornell Universities, the University of Wisconsin, the Wharton School of Finance, Stanford University and the University of California, and other colleges and scientific associations. He was president of the American Statistical Association for the year 1912, and he is a Fellow of the Royal Statistical Society, a member of the German Society for Insurance Science, the American Academy of Political and Social Science, the American Economic Association, the American Public Health Association, the National Association for the Study and Prevention of Tuberculosis, the American Society for the Control of Cancer, National Committee on Malaria Eradication, etc. He was a member of the International Congress of Actuaries held in New York in 1903, in Berlin in 1906, in Vienna in 1909, and in Amsterdam in 1912. He was a lecturer on insurance at the International Congress of Arts and Science, held in St. Louis in 1904, and delegate for the United States to the International Actuarial Congress of 1909, and the International Statistical Institute, held in Paris the same year. He received the honorary degree of Doctor of Laws from Tulane University of Louisiana at New Orleans in 1911. He was a delegate to the World's Insurance Congress, San Francisco, 1915, and was also a delegate to the Second Pan-American Scientific Congress, Washington, D. C., 1915. In April, 1917, he was appointed Chairman of the National Committee on Statistics and Information of

the Advisory Commission on Labor and Welfare of the Council of National Defense. His two most recent publications are "A Plea and a Plan for the Eradication of Malaria throughout the Western Hemisphere," and "Facts and Fallacies of Compulsory Health Insurance."

HOLCOMBE, JOHN M., president of the Phoenix Mutual Life Insurance Company of Hartford, was born in that city in June, 1848, and was graduated from Yale College in the class of 1869, receiving afterward the degree of M.A. While engaged in the study of law he embraced an opportunity to gratify his taste for mathematics by entering the actuarial department of the Connecticut Mutual Life. He was appointed actuary of the Connecticut state insurance department in 1871, and in July, 1874, went into the service of the Phoenix Mutual as its assistant secretary. He was appointed secretary in June, 1875, vice-president in 1889, and president in 1904. Mr. Holcombe has been much interested in the local politics in Hartford, and has been a member of the city council a number of years, and president of both of its branches. He is a Fellow of the Actuarial Society of America, and a director in various financial institutions in Hartford. He was one of the organizers of and has been lecturer at the Insurance course at Yale University. At Commencement in June, 1910, Yale University conferred upon him the honorary degree of Master of Arts. In June 1920 Trinity College conferred upon him the honorary degree of Doctor of Laws.

HOLLAND, CHARLES HUBERT, president of the Royal Indemnity Company, is a native of England and was born in London, April 25, 1878. He was inspector of agents in London for the Northern Accident Insurance Company, Limited, and was subsequently agency superintendent for London and the South of England for that Company. The "Northern Accident" was purchased by the Royal Insurance Company, Limited, of Liverpool, England; and he was sent to Australia in 1907 to open a Casualty Department for the Royal Insurance Company in Australia and New Zealand. He remained there for three years, taking a prominent part in the building of tariffs for various classes of casualty insurance business and was chairman of the Accident Underwriters Association of Victoria in 1910, at which time he was called to the United States to organize the Royal Indemnity Company, a subsidiary of the Royal Insurance Company, Limited. He was president of the International Association of Casualty and Surety Underwriters in 1913 and 1914, and was chairman of the executive committee of that association in 1915 and 1916.

HOLMAN, CHARLES J., manager for the Pacific Coast of the Commercial Union Assurance Company of London, and of the Palatine Insurance Company of London, was born in the city of New York, November 18, 1854. He was educated in New York, and early in 1873 entered the employ of the Commercial Union in New York, and has been connected with that company in various positions ever since. In 1880 he was appointed its special agent in

Pennsylvania. In 1882 and the following year he was superintendent of agencies at the New York office. From 1883 to 1889 he was the resident secretary of the company's central department, with headquarters in Cincinnati. In the latter year he was appointed resident secretary for the northwestern department, with headquarters at Denver. On the death of Manager Sewall, and the appointment of Assistant Manager Wray, in January, 1899, to fill the vacancy, Mr. Holman was appointed assistant United States manager of the company, and removed to New York. He is also vice-president of the Commercial Union Fire Insurance Company of New York, and assistant United States manager of the Palatine Insurance Company, Limited, of London, and the Union Assurance Society, Limited, of London, and of the Hand-in-Hand Underwriters. He is ex-president of the Insurance Society of New York and secretary of the Insurance Clerks Mutual Benefit Association. In May, 1919, he was appointed president of the California Insurance Company and manager for the Pacific Coast department of the Commercial Union, the Palatine and the Commercial Union of New York and the Union Assurance Society of London with headquarters in San Francisco, succeeding E. T. Niebling.

HOWARD, JAMES L., secretary of The Travelers Insurance Company, Hartford, was born in Hartford, March 21, 1878. He was educated in the public schools of Hartford and Yale University, graduating therefrom in the class of 1898. He entered the employ of the Travelers soon after graduation, and after several years in the actuarial department was appointed secretary to the president, and in 1906 was made assistant secretary in the life department. He was appointed assistant secretary of the company January 11, 1911, and secretary January 24, 1912. Was in federal service during the World War from July 25, 1917 to January 4, 1919, first as Major in command of the 101st Machine Gun Battalion, later Lieutenant-Colonel, Divisional Machine Gun Officer, later Assistant Chief of Staff, 26th Division.

HOWE, LIVERUS HULL, actuary of the John Hancock Mutual Life Insurance Company, Boston, Mass., was born in Charlestown, Mass., January 26, 1872. He was educated in the public schools of Boston and graduating from the high school, began his insurance career with the John Hancock Mutual Life the first of July 1889, a few years afterwards entering the Actuarial Department of the Company as a clerk. Later becoming assistant actuary, he was appointed to his present position in 1909. He is instructor of life insurance in The College of Business Administration, Boston University. He is a Fellow of the Actuarial Society of America.

HOWLAND, FRED ARTHUR, president of the National Life Insurance Company, Montpelier, Vt., was born at Franconia, N. H., November 10, 1864. He was educated at Phillips-Andover Academy and Dartmouth College, from which he graduated in 1887. He was admitted to the Vermont bar in 1890 and practiced law at Montpelier as a member of the firm of Dillingham, Huse & Howland from 1892 to 1903. In the latter year he was appointed counsel for the National

Life, and was elected vice-president of the company in 1909, and president in January, 1916, following the death of President De Boer. He was secretary of civil and military affairs of Vermont from 1888 to 1890; clerk of the house of representatives, 1896-1898, and was also state's attorney for Washington county. He was elected secretary of state and insurance commissioner in 1898, and served until 1902, meantime serving one term as vice-president of National Convention of Insurance Commissioners; for several years was a member of the State Board of Library Commissioners; in 1909 was appointed by the governor chairman of a committee to submit a revision of the banking laws of the state; and in 1916 was appointed by the governor a trustee of the Permanent School Fund of Vermont. A trustee of Dartmouth College. Is a member of the Vermont State Board of Education. He is a member of the executive committee of the Association of Life Insurance Presidents.

HUDNUT, JAMES M., junior secretary, New York Life Insurance Company, was born in Orleans county, N. Y., in 1844. He worked on a farm until eighteen years of age and in 1862 enlisted in the army. He was wounded at the battle of Cold Harbor in June, 1864, and on his recovery served as clerk of a military commission until the end of the war. He was a clerk in the United States Treasury department from 1865 to 1869, and during this time prepared for college and was graduated from the University of Rochester in the class of 1872. He was associate editor of the New York *Examiner* from 1872 to 1875, and in the latter year entered the service of the New York Life as editor of the *News Letter*. He is the editor of the company's literature, and was made assistant secretary in 1909 and junior secretary in 1912. Has written *Semi-Centennial History of the Company, 1845-1895*; *History of Company, 1895-1905*; *Studies in Practical Life Insurance* (1911).

HUEBL, JOSEPH, second vice-president of the Northwestern National Insurance Company, Milwaukee, Wis., was born in Portage, Wis., February 11, 1870. He received a common school education, and began his business experience in the German Exchange Bank of Portage. Five years later he entered the service of the Northwestern National in 1889 in the accounting department, and being promoted successively to the positions of cashier, assistant secretary and secretary. He was elected to his present position in 1916.

HUFF, PEREZ F., underwriter, 91 William St., New York, N. Y., was born in Jacksonville, Fla., July 10, 1873. He was educated in the grammar and high schools of his native city and began his insurance career as stenographer in the general agency of the Penn Mutual Life in Jacksonville, subsequently becoming special agent and finally in 1893 superintendent of agencies for the Florida agency. Later he became general agent for the Home Life and his ability as an agency organizer having attracted attention he was called to New York to organize special territory for the company. While engaged in this work, he accepted an offer from the Equitable Life to take charge of its Florida general agency. He returned to New York City in 1899 and became a member

of the insurance brokerage firm of Hamlin & Co., in the meantime having contracted with the Northwestern Mutual Life, which he represented for seven years. In 1901 he joined the firm of L. Wachenheim & Son, established in 1866, which later became Wachenheim & Huff, Inc., doing a general insurance business and of which he was president and general manager, which on May 1, 1917 was succeeded by Huff, Dreyer & Co., Inc., of which he is president. He was appointed agent of the Union Central Life Insurance Company in New York City in 1907; later becoming general agent, and had the distinction of leading the company's agency force six successive years in point of personal production and was awarded a medal by the company for the largest personal production. He resigned his connection with the Union Central Life in June, 1915, to become general agent for the Travelers, life department, in New York City, and at the close of that year had won the distinction of leading the company's entire agency force in point of business written that year. The Perez F. Huff Agency has been the leading life agency of The Travelers, since joining the Company, and Mr. Huff also has ranked as leader among the personal producers throughout the United States for the Company every year since 1915.

HUNT, WILLIAM H., president of The Cleveland Life Insurance Company, Cleveland, Ohio, assumed the presidency and active management of the company in April, 1909. He has had a wide experience as an executive in both commercial and civic fields; was early trained in banking, was for many years actively engaged in the manufacturing business and was president National Brick Manufacturers Association in 1901-1902. He was vice-president and manager of the Hydraulic Press Brick Company for many years, retiring in 1908. He was president of the Cleveland Builders Exchange for four years and for two years a director of the Cleveland Chamber of Commerce and chairman of that body's committee on Municipal Art and Architecture. He is also treasurer and trustee of Saint Luke's Hospital Association, trustee of the Hiram House Social Settlement, and has been officially connected with numerous other civic and philanthropic enterprises.

HUGHS, ROBERT NATHANIEL, formerly secretary of the Atlanta-Birmingham Fire Insurance Company, is a native of Georgia, and was born in Irwinton, Wilkinson county, September 29, 1868. After receiving a common school education he entered a local agency at Macon, Ga., as stenographer, and subsequently became a member of the firm of Geo. W. Duncan & Co., local agents at Macon, Ga. He was successively examiner, special agent and assistant manager in the southern department of the Imperial Insurance Company of London, and after the retirement of that company was appointed special agent of the Hartford Fire, which position he resigned to accept the assistant secretaryship of the Atlanta-Birmingham Fire Insurance Company. He was elected secretary of the Atlanta-Birmingham Fire Insurance Company in February, 1904. He resigned October 1, 1906, to go into the general agency business, forming a part-

nership with M. B. Yates, under the firm name of Hughs & Yates, On February 1, 1915, retired from the firm and became assistant manager Southern Department Insurance Company of North America Philadelphia Underwriters and Alliance of Philadelphia, under Dan B. Harris. Shortly after the death of Mr. Harris in April, 1917, Mr. Hughs was made manager of these companies. *

HUNTER, ROBERTSON G., second vice-president and actuary of the Equitable Life Insurance Company of Iowa, is a native of Scotland, and was born at Edinburgh, December 7, 1877. He was educated at the Edinburgh University. He was connected with the actuarial department of the New York Life Insurance Company for ten years, part of that time representing the company as resident mathematician at Chicago. He resigned from the New York Life to accept the position of state actuary of Massachusetts, and as such organized and managed the savings banks industrial insurance plan adopted in the state. He was appointed secretary and actuary of the Provident Savings Life Assurance Society in 1909, but resigned in the latter part of 1910 to accept the position of associate actuary of the Guardian Life Insurance Company of America. In September, 1918, he was appointed second vice-president and actuary of the Equitable Life of Iowa. He is a Fellow of the Actuarial Society of America, a Fellow of the Institute of Actuaries of America, and an Associate of the Institute of Actuaries of Great Britain.

HUNTINGTON, ROBERT WATKINSON, president of the Connecticut General Life Insurance Company, was born at Norwich, Conn., November 9, 1866. He was educated in the Hartford High School and Yale College, from which he was graduated in 1889. He was a clerk in the Connecticut General Life Insurance Company until 1893, when he was appointed actuary. In May, 1899, was appointed secretary, and in May, 1901, was elected to fill the vacancy caused by the death of President Russell. He is president and trustee of the Dime Savings Bank and Director of the First National Bank, Hartford, also Director First Re-insurance Company, Hartford.

HURRELL, ALFRED, third vice-president and general solicitor of The Prudential Insurance Company of America, formerly attorney to the Association of Life Insurance Presidents, is a native of Canada, and was born of English parentage at Fort Erie, Ontario, February 12, 1874. He received a common and high school education, which was interspersed with a brief experience as a railroad clerk and book-keeper. He was graduated from the Buffalo Law School in 1902, and engaged in the general practice of law in Buffalo, N. Y., from 1904 to 1908. In 1909 he served as assistant district attorney for Erie County. Later he was appointed counsel to the New York Insurance Department under Superintendent Hotchkiss, and in 1910 served as special counsel in charge of the investigation of fire insurance by the "Merritt" Committee of the New York legislature. He became attorney to the Association of Life Insurance Presidents in 1911, and in 1915 resigned to become associate general solicitor of the Prudential.

IDE, HENRY JORDAN, fire underwriter, Boston, Mass., is a native of New Hampshire and was born at Claremont of American parentage, September 18, 1862. He received a common and high school education, and began his fire underwriting career in 1881, in the office of Alfred M. Ballard where he remained nine years. He became special agent for the Mercantile Fire and Marine Insurance Company in 1891 and was made vice-president in 1901. Since 1905 he has been New England general agent of the American Insurance Company of Newark, and also represents as New England general agent the Virginia Fire and Marine, Albany, United-American of Pittsburgh and Eastern Underwriters of Camden. Elected in January, 1916, for a two year term as president of New England Insurance Exchange and he is a trustee of Insurance Library Association.

IRVIN, E. C., president of the Fire Association of Philadelphia, was born near Harrisburg, Pa., May 22, 1839. While yet a youth he taught school at Duncannon, Pa., and was afterwards for a number of years manager of the Duncannon Iron Works. He entered the insurance business in 1869 as special agent for Pennsylvania of the Germania Fire of New York. In 1874 he became a general agent of the Phoenix of Hartford for a large territory extending from Pennsylvania to the Gulf of Mexico, with headquarters at Philadelphia. In February, 1884, Mr. Irvin was elected vice-president of the Fire Association and succeeded to the presidency in February, 1891. Mr. Irvin was instrumental in the organization of the "Middle Department" and was the first president and served three terms. In May, 1898, he was elected president of the National Board of Fire Underwriters and served two years. Organized and became president of Victory Insurance Company of Philadelphia in 1919 in connection with the Fire Association.

JAMESON, EDWIN CORNELL, president of the Globe-Rutgers Fire Insurance Company of New York, was born in Somerville, New Jersey, April 17, 1864, and received his education in the public and private schools and academy of that place. He is a graduate of the New York Law school and a member of the bar in New York state; director in Golden Hill Building Company, and National, Pacific, Stuyvesant, and Hamilton Fire Insurance Companies and Lawyers' Title and Trust Company and Submarine Boat Corporation, and director in American Smelting and Refining Co.

JEWELL, EDWARD W., general agent, western department of the Atlas Assurance Company, was born in Topeka, Kansas, June 8, 1872. He was educated in the common and high schools, and entered Washburn College, Topeka, but completed only two years of the course. He began his insurance career in 1893 in the office of the Fidelity and Casualty Company, Chicago, and after one year there, entered the office of the Prussian National, subsequently becoming connected with the Chicago office of Hall & Henshaw. He was special agent for the British-America and Western in Cook

county, then special agent in Indiana, and later was appointed special agent for Illinois and Michigan for the Atlas. He was appointed assistant manager, January 1, 1909, and advanced to his present position December 15, 1919.

JOHNSON, ALBERT M., president of the National Life Insurance Company of the United States of America, Chicago, is a native of Ohio, and was born at Oberlin, May 31, 1872. He was educated in the public schools of his native town and in Oberlin College. After graduation from Cornell University, in the class of 1895, he engaged in railroading, later entering life insurance. He was vice-president and treasurer of the National Life, and was elected president in January, 1906. He is president of the North American Cold Storage Company.

JOHNSON, GEORGE K., former president of the Penn. Mutual Life Insurance Company, was born in Bucks county, Pa., December 11, 1848, of Quaker parentage. He was educated at the Friends' Academy and at the Friends' Central School at Philadelphia, from which he graduated in 1866. His first business vocation was that of a clerk in a Philadelphia manufacturing house. In 1880 he was in business for himself, being a member of the firm of Belknap, Johnson & Powell, manufacturers of umbrellas, which became the largest in the trade in the United States. Mr. Johnson became a member of the board of trustees of the Penn Mutual Life in 1889. He was elected vice-president of the company in April, 1897, and elected president in 1906. He is a member of the Union League Club of Philadelphia, and a director in Fourth Street National Bank and the Pennsylvania Co. for Insurances on Lives and Granting Annuities, New England Power Co., of New Hampshire, and several other financial and public service corporations, trustee and treasurer of Jeanes Hospital, director of the Cincinnati, Indianapolis & Western R. R., also member of the Stock Voting Trustee Board, and is connected with many other enterprises and charitable institutions. He retired as president of the company in April 1922.

JOHNSON, HARRY ERNEST, secretary of the Phoenix Mutual Life Insurance Company, of Hartford, Conn., was born in Washington, D. C., July 30, 1873. He was educated in the public and private schools of Washington and began his insurance career in 1892. He entered the employ of the Phoenix Mutual as clerk in 1899, was appointed assistant cashier in 1900, which he filled until May, 1909, when he was elected assistant secretary. In January, 1918, he was elected secretary.

JOHNSON, J. WILLIAM, secretary Mutual Benefit Life Insurance Company, is a native of Newark, N. J., where he was born of American parents, April 21, 1849. He was educated in the public schools of his native city, and after a year's service in a fire insurance office entered the employ of the Mutual Benefit Life in 1865, at the age of sixteen. He has served the company continually since in various capacities, and was elected to his present position in May, 1905.

JOHNSON, WILLIAM COLET, vice-president Massachusetts Protective Association of Worcester, Mass., was born at Sag Harbor, Long Island, January 28, 1876, and is of Holland descent, his ancestors being among the earlier Dutch settlers on Long Island. He received a common school education, and entered the insurance business in New York in 1892, becoming New York manager of the Phoenix Mutual Life in 1901. He took an active part in the protest of the agents against the restrictions of the Armstrong laws, substantial modification of which were secured before enactment, and is well known as a writer on insurance and economic subjects. He was appointed vice-president and general manager of the Columbian National Life in 1911, but resigned in 1915 to become Inspector of Agencies of the Equitable Life of New York, a position he retained until becoming vice-president of the Massachusetts Protective in March, 1918. Address, 18 Franklin St., Worcester, Mass.

JONES, FREDERICK ROBERTSON, secretary-treasurer of the Workmen's Compensation Publicity Bureau, 80 Maiden Lane, New York City; secretary-treasurer of the Bureau of Personal Accident and Health Underwriters; and secretary-treasurer of the International Association of Casualty and Surety Underwriters; was born of British parentage in Wicomico county, Md., January 4, 1872. He received a private school and collegiate education, graduating from the Western Maryland College, Westminster, Md., in 1892. He received the degree A.M. from the college in 1894, and in 1896 was given the degree of Ph.D. by Johns Hopkins University. In 1896 he became acting professor of history and economics at Western Maryland College, later becoming an instructor at Johns Hopkins University, and from 1897 to 1902 was assistant professor of economics and sociology at Union College. In the latter year he accepted the professorship of economics at Bryn Mawr College, continuing there until 1906, when he was appointed assistant secretary of the Fidelity and Casualty Company, New York, and remained with the company until 1912 when he was appointed to his present position as secretary-treasurer of the Workmen's Compensation Publicity Bureau. In October, 1918, he was appointed by Secretary of the Treasury, William G. McAdoo, a member of Advisory Board of the Federal Bureau of War Risk Insurance. (Military and Naval Division), which position he still holds. He is a member of several clubs, and of the American Historical Association, and is the author of several works on historical subjects, and a contributor to periodicals on historical and economical subjects. He is the compiler of the Digest of Workmen's Compensation Laws of the United States and Territories; and is the editor of the pamphlets containing the compensation laws of the various states and territories of the United States.

JOSEPH, JAMES F., former vice-president of the Sterling Fire Insurance Company of Indianapolis, Ind., is a native of Philadelphia, Pa., where he was born July 25, 1865. He received a public school education, and began his business career as errand boy in a book publishing house. In 1883, he was connected with the central department of the American Insurance Company of Philadelphia at Cincinnati.

In 1888, he was appointed examiner in the western department of the Phenix Insurance Company of Brooklyn, subsequently being appointed special agent, and in 1898 he was appointed assistant manager of the western department of the Manchester Assurance Company. In November, 1903, he was appointed assistant manager of the western department of the North British and Mercantile Insurance Company at Chicago, and in April, 1908, he resigned that position to become vice-president of the Commonwealth Insurance Company of New York. On September 1, 1911, retired from the Commonwealth service to accept the vice-presidency and underwriting management of the Sterling Fire Insurance Company, Indianapolis, Ind. He resigned in 1916 and accepted a position as special representative of The Union, 175 West Jackson Boulevard, Chicago, Ill.

JOYCE, WILLIAM B., president of the National Surety Company of New York, was born in Utica, N. Y., December 28, 1866, and received a public school education. He began his business experience in the telephone business, and for some years was manager of the Northwestern Telephone Exchange Company at Minneapolis, St. Paul, and Fargo, N. D. In 1892 he became general agent of the Missouri, Kansas, and Texas Trust Company at St. Paul in its Surety Bond Department, and later became general agent of the National Surety Company of Kansas City in the same territory. In 1897 he was appointed northwestern manager of the National Surety Company of New York, then just organized with headquarters at St. Paul, and in 1904 was elected president of the company. He is a director of the company, and also a director of the American Light and Traction Company, American Sumatra Tobacco Company, Tennessee Copper Company, Kerr Lake Mining Company, and United Gas and Electric Company.

KEELOR, REINARD SMITH, M.D., manager, liability department United States Casualty Company; member of the Automobile Manual committee of the National Bureau of Casualty and Surety Underwriters; was born in Montgomery county, Pennsylvania in 1854. He is a graduate of Jefferson Medical College of Philadelphia and member of the Pennsylvania bar. He has been active in all lines of casualty insurance, having contributed extensively to the literature on accident and sickness insurance but is now specializing in liability and compensation insurance.

KEHR, GUSTAV, former vice-president of the National Liberty Insurance Company of America, was born in New York City, September 2, 1856. He received a public and private school education, and began his business career as clerk in the office of the Germania in 1870. He was promoted through the clerical grades to chief accountant, and was appointed assistant secretary in 1891. He was promoted to the secretaryship of the company in 1902, and in 1912 was made vice-president, retaining also the position of secretary, but resigned secretaryship in January, 1917 and retired from the service of the company in 1921.

KELLAM, FREDERICK B., manager of the Royal Insurance Company Ltd., New York Department, was born at New Haven, Conn., September 9, 1866. He was educated at the New Haven public schools and served his apprenticeship in the office of the Security Insurance Company at New Haven with which company he was connected from 1882 until December, 1887, when he went to San Francisco and entered the Pacific Coast branch office conducted jointly by the Royal, the Norwich Union and Lancashire under Manager Edwin W. Carpenter. He continued with the Royal and Norwich Union and with the Royal and Queen under Manager Rolla V. Watt, and was appointed branch secretary of the two companies in May, 1904, and assistant manager January 1, 1918. In March 1922 he was appointed New York manager of the Royal, succeeding Frederick W. Day, deceased. Mr. Kellam was president of the Fire Underwriters Association of the Pacific in 1906 and of the Pacific Coast Automobile Underwriters Conference in 1913, 1914 and 1916.

KELSEY, HORATIO NELSON, manager for the United States of America of the London and Scottish Assurance Corporation, Limited, of London, was born at St. Mary's, Ohio. He received a common school education, taking also a special course in Butler University, and subsequently began his insurance career as clerk in a local agency in Indianapolis. He first served as special agent of the London Assurance Corporation for Iowa, Nebraska, Missouri and Kansas, and from 1890 to 1901, was state agent of the Norwich Union Fire Insurance Society for Indiana and Illinois. In the latter year he was appointed assistant manager of the western department of the Sun Insurance Office, and was appointed manager in January, 1904. In April, 1913, he accepted the position of United States Manager of the Hamburg-Bremen Fire Insurance Company of Hamburg, Germany. In 1917, the secretary of treasury appointed him manager to liquidate the affairs of the company under the Trading with the Enemy Act, in which capacity he continued until January 1st, 1919. In 1908 he was elected president of the Fire Underwriters Association of the Northwest.

KELSEY, JOSEPH A., fire underwriter United States branch, Tokio Marine and Fire Insurance Company, was born at St. Mary's Ohio. He began the insurance business in an office at Denver, Col., in 1880, and a year afterwards took a special agency for the New York Underwriters Agency. On February 1, 1884, he became special agent for the Insurance Company of North America and Pennsylvania Fire for the state of Iowa with headquarters at Des Moines. Two years later he was transferred to the Indiana field. In January, 1890, he was appointed assistant manager of the western department of the Royal, with headquarters at Chicago. Beginning with the year 1897, he organized the western department of the Aachen & Munich at Chicago. In January, 1902, the western department was consolidated with the eastern department in New York and he was placed in charge as United States manager. In 1918 he was appointed general agent for the fire insurance branch of the Tokio, which reinsured the business of the Aachen and Munich.

KELSEY, PRESTON T., resident United States manager of the Sun Insurance Office of London, was born at St. Mary's, Ohio, October 4, 1867. He graduated from the Indianapolis High School, after four years of preparatory work, and entered the insurance business in 1891 in the agency of D. W. Burrows & Co., in Chicago. He was appointed Illinois state agent and adjuster for the Hanover in 1894, and three years later went with the Liverpool and London and Globe in Indiana and western Ohio. In 1899 he retired from field work to become vice-president and manager of the Marion Trust Company of Indianapolis, which conducted an insurance department. He was appointed assistant manager of the western department of the Sun Insurance Office in 1904, and manager in 1913. In February, 1919, he was appointed to his present position. In 1918 he was elected president of the Fire Underwriters Association of the Northwest.

KEMP, ARCHIBALD, secretary-treasurer, and managing underwriter of the Cleveland National Fire Insurance Company, Cleveland, Ohio, is a native of England and was born in the county of Kent December 14, 1875. When he was a small boy his parents brought him to the United States, where, after attending private school, he began his insurance career. His first connection with fire insurance began as office boy in the western department of the Providence-Washington Insurance Company in Chicago. Later he entered the service of the Guardian of England as chief accountant, subsequently taking service with the Union of London in a similar capacity, and graduating therefrom to special agency work for the company, first in New York and Pennsylvania, and then in the middle west territory. When the Union retired from the United States in 1907 he became general adjuster in the western department of the Northern of London. Two years later he returned to the special agency field as Ohio state agent for the Camden Fire Insurance Association, and in 1910 was appointed home office general agent for the company. He was appointed general agent and managing underwriter for the City of New York Insurance Company, in November, 1914, but resigned in October, 1915, to organize the local agency firm of Wickham & Kemp, New York. He was appointed to his present position in 1919.

KENDALL, A. R., secretary Capital Fire Insurance Company, Concord, N. H., is a native of Vermont, and was born in Windsor, October 23, 1875. He was educated at Bradford Academy and after two years in Dartmouth college, entered the railroad and local agency business where he continued until 1911. He then spent two years in liability insurance as special agent and assistant manager for The Travelers Insurance Company. In 1913, he entered the service of the Capital Fire as special agent, remaining in the field for the company until appointed secretary, April 1, 1919.

KENNEDY, SIDNEY R., secretary of the Fidelity-Phenix Fire Insurance Company, New York, N. Y., is a native of New York, and was born in Brooklyn, November 19, 1875. He is a graduate of Phillips Andover and Yale University, and began his insurance career in the

office of Weed & Kennedy, New York. Later he became special agent for the County Fire Insurance Company of Philadelphia and in 1909 took charge of the loss department of the Phenix Fire Insurance Company of Brooklyn, and on the merger of that company with the Fidelity Fire remained with the merged company, and later was placed in charge of the eastern department of the Fidelity-Phenix Insurance Company. He was later successively superintendent of agents, assistant secretary, secretary and second vice-president of the Fidelity-Phenix. In 1920 he visited South America in the interests of the American Foreign Insurance Association, and has ventured into literary work, being co-author with Alden C. Noble of the fire insurance novel, "White Ashes."

KINGSBURY, FREDERICK H., vice-president and secretary of the Globe Indemnity Company, New York, was born of American parentage at Oxford, Warren county, N. J., June 28, 1864. He received a common school education and began his business career as a salesman of mine and mill supplies. He was secretary of the Pennsylvania Casualty Company of Scranton, Pa., ten years, a position he resigned to become executive superintendent of the United States Casualty Company. He resigned that position in 1912 to become general superintendent of the Globe Indemnity Company, and was elected secretary of the Company in January, 1919 and vice-president and secretary in January, 1922. He was elected a member of Executive Committee Board of Casualty and Surety Underwriters, 1908-1910 inclusive, and secretary of the Board 1909 and 1910, and also secretary and member of the executive committee Liability Insurance Association 1909.

KINGSLEY, DARWIN P., president of the New York Life Insurance Company, was born at Alburgh, Vt., May 5, 1857 of English and French ancestry. He was graduated in 1881 from the University of Vermont, with the degree of A.B., and from the same institution received a degree of A.M., in 1884, LL.D. in 1904, and L.H.D. in 1916. He was elected a trustee of the university in 1897. His experience with the outside world began with school teaching, but, removing to Colorado in 1881, he became a newspaper editor and took an active part in politics. He was a member of the Republican National Convention in 1884. For one term, 1887-88, Mr. Kingsley was auditor of state and superintendent of insurance of Colorado. At the expiration of his term of office he accepted an offer from the New York Life to join its forces in the East. He was connected with the company's Boston management 1889-92, and on the accession of Mr. McCall as president was called to the home office to take the important post of superintendent of agencies. In April, 1898, he was elected a trustee and third vice-president, and in 1903 vice-president, and was elected president in June, 1907. Mr. Kingsley is chairman of his company's finance committee, trustee of the University of Vermont, director of the Chemical National Bank and of the New York Trust Company, New York City. Three volumes of addresses by Mr. Kingsley have been published by the New York Life. They are "The First Business of The World and Other Addresses," 1913; "Militant Life Insurance and Other Addresses," 1911; "Let Us Have Peace and Other Addresses," 1919.

KLINE, HENRY OSCAR, special agent of the *Ætna* of Hartford for western Pennsylvania, is a native of Hartleton, Pa., where he was born March 6, 1849. He served with the 184th Pennsylvania in the Civil War. After teaching school from 1866 to 1870 he entered the insurance business, serving several companies as special and local agent, and, meanwhile, reading law. He was admitted to the bar, but preferred the occupation of fire underwriting, and was adjuster or special agent in turn for the *Queen*, *Connecticut Fire*, *Fireman's Fund*, and *Ætna*. He is now the special agent of the latter company with headquarters at Pittsburgh. Mr. Kline was president of the Underwriters Association of the Middle Department in 1892-93. Present Post Office address, 307 Fourth Ave., Pittsburgh, Pa.

KNOX, JOHN B., secretary of the *Phoenix Insurance Company* of Hartford, Conn., was born in that city April 30, 1857. He was educated in the public schools, and at the age of fifteen years entered the office of the *Phoenix* as a clerk. His whole business life from 1872 has been devoted to that company. By successive advancements he attained a special agency in 1882, and from that year until 1891 he had charge of the company's business in western New England. In 1891 he was appointed assistant secretary, and January 9, 1907, secretary. Mr. Knox was chairman of the Hartford Board of Fire Underwriters several years. He is also vice-president of the *Equitable Fire and Marine Insurance Company*.

KNOX, J. B., JR., general agent of the *Central Fire Office, Inc.* New York, N. Y., was born in Hartford, Conn., September 8, 1879. He was educated in the public schools in his native city, and began his insurance career there in the local agency of E. W. Beardsley. He retired from the local agency to become secretary and surveyor of the Hartford Board of Fire Underwriters; a position he retained until 1902, when he accepted an appointment as special agent for the *Reliance Insurance Company*, later becoming special agent in Connecticut, Western Massachusetts and Vermont for the *Liverpool and London and Globe Insurance Company*. In 1914 he was transferred as special agent to part of New York state field and Vermont, and in August, 1919, was called to the New York office of the company and placed in charge of the general brokerage business of the company. In May, 1919, he became connected with the *Central Fire Office, Inc.* Address, 1 Spring St., Taunton, Mass.

KOECKERT, FRED W., assistant United States manager of the *Commercial Union Assurance Company, Limited*, of London, 114 Fifth Avenue, New York. He was born in Indianapolis, Ind., August 8, 1879, graduated from the High School of that city. Commenced his insurance career with a local fire insurance company and afterwards entered the service of the western branch of the *Phoenix* of Brooklyn, as special agent for Indiana. When that company amalgamated with the *Fidelity* of New York he was made assistant manager of the *Fidelity-Phoenix* at Chicago, Ill. In 1916 he was appointed manager, Western Department, *Continental Insurance Co.* of New York. In 1917 he was

- promoted to the vice presidency of that company in New York, and of its affiliated companies the Fidelity-Phenix and the American Eagle. Received his present appointment November 1920. Member of:—Examiners Club, Chicago, Ill., Insurance Society, New York.

KREMER, J. B., was born in Philadelphia, Pa., in 1876, and attended Dickinson College, class of 1897. He began his insurance career in a local agency in Carlisle, Pa., later accepting a position as inspector for the Pittsburg Board of Fire Underwriters. He was appointed special agent for the Reliance Insurance Company in 1899 and a year later went with the Liverpool and London and Globe Insurance Company as special agent in the territory of the Underwriters Association of the Middle Department. In 1908 he was called to department headquarters in New York as agency superintendent; later becoming assistant deputy manager, and was appointed Deputy manager in 1919. He also served as assistant secretary, secretary, and vice-president of the Star Insurance Company of America. Resigning these positions in 1922, he entered the Brokerage business becoming associated with Stockweather & Shepley, General Insurance Brokers.

KURTH, WILFRED, vice-president and secretary of the Home and Franklin Insurance Companies, New York, N. Y., is a native of Connecticut and began his insurance career in the office of the Scottish Union & National Insurance Company in Hartford. His early experience was what commonly falls to the lot of office boy, and after a varied experience in the office was promoted to examiner, where his work led to his promotion as special agent in Canada. When the Home Insurance Company opened its Canadian department, Mr. Kurth was appointed manager. He was appointed secretary of the Franklin Fire Insurance Company of Philadelphia in 1915, and a year later also secretary of the Home Insurance Company of New York. He is secretary of the American Foreign Insurance Association and active in organization work, being chairman of the Actuarial Bureau of the National Board of Fire Underwriters, and a member of the executive and uniform accounting committees of the Board.

LADUE, CHARLES A., secretary Security Mutual Life Insurance Company of Binghamton, N. Y., was born at Cold Springs, N. Y., March 26, 1854. He received a common school education, and entered the railroad business, beginning as a telegrapher. He was general eastern traveling agent of the fast freight lines, and went with "Security" as assistant secretary in 1887. He was elected to his present position in 1908.

LAFRENTZ, FERDINAND W., president and member of the Board of trustees of American Surety Company of New York, entered the service of company about twenty-seven years ago as accountant, subsequently being elected comptroller, then vice-president and president in 1912. He is president of the Amsuco Securities Company, the Canadian Surety Company and Compania Mexicana de Garantias, S. A. He is a certified public accountant; member of the Board of the American Institute of Accountants, and president of the Board of

Examiners of Certified Public Accountants of the state of New York, and was formerly president of the American Association of Certified Public Accountants. He is also president of the American Audit Company, a member of the Board of Governors of the Bankers Club of America, treasurer of the Riding and Driving Club of Brooklyn, and member of the Montauk Club of Brooklyn, Cherry Valley Club of Garden City, and Chamber of Commerce of New York. Many years ago he taught in the Bryant & Stratton School at Chicago, when he went to Cheyenne, Wyoming, representing various English cattle companies at that place, and was a member of the Tenth Legislative Assembly of that state. Became a member of the Utah bar in 1893.

LAMB, ROLAND O., late president of the John Hancock Mutual Life Insurance Company of Boston. Mr. Lamb died November 14, 1921. [See Death Roll.]

LAMEY, H. T., manager of the western department of the British America and Western Assurance Companies of Toronto, with headquarters at Denver, Col., was born in northwestern Pennsylvania in 1856. His early vocation was journalism, which he left to enter the insurance business in 1882 as special agent for the Niagara Fire Insurance Company in Missouri and Kansas. In 1883 he went into the service of the British America, and in 1891 he was made manager of the western department at Denver. In 1893 the Western of Toronto was added and in 1913 The Westchester placed the mountain territory under his jurisdiction. Besides being a frequent contributor to the Insurance Press and associations, he is the author of the "Memoirs of Nat. H. Jones," a satirical biography of an insurance agent, and also of "Side Lights," dealing with office problems of the business.

LANE, J. VICTOR., assistant manager of the United States department of the Northern Assurance Company, Ltd., of London, England at New York. He entered the employ of the Liberty Insurance Company. Was fourteen years with the Imperial Insurance Company, Ltd., of London, England. In July 1902, he was appointed assistant agency superintendent for the Northern Assurance Company, Ltd., and on January 1, 1920, he was appointed to his present position.

LANE, OTHO E., president of the Niagara Fire Insurance Company, New York, was born at Franklin, Ohio. After graduating from Miami University at Oxford, Ohio, he was for a short time, connected with the Western Electric company at Chicago and, later, served the Survey Bureau as a field inspector. His first company connection was with the Traders Insurance company of Chicago as special agent in Wisconsin. In 1905, he went with the Providence-Washington Insurance Company, covering Wisconsin and part of Minnesota. In 1907, he was appointed state agent for the Scottish Union and National Insurance Company, with headquarters at Denver, in charge of the Mountain field, which position he held until June, 1912.

when he was made assistant United States manager of the Yorkshire Insurance Company at the New York office. He was elected vice-president of the Niagara in February, 1916, and later president of the company.

LANG, GEORGE D., assistant secretary of the Massachusetts Mutual Life Insurance Company, has spent his entire business life in the service of the Massachusetts Mutual Life, starting as office boy and rising to his present position. He was born in Chicopee, Mass., December 18, 1857, and was educated in the public schools of Springfield.

LARKIN, HAROLD F., secretary of the Connecticut Mutual Life Insurance Company, Hartford, Conn., was born in Winsted, Conn., in 1884. He graduated from Yale University, class of 1906, where he attained high scholarship, and entered the actuarial department of the Connecticut Mutual Life soon after graduation. He was appointed assistant actuary in July, 1917; assistant secretary in 1918, and to his present position in 1920. He is an associate member of the Actuarial Society of America.

LARUE, H. W., assistant secretary of the Continental Insurance Company, Chicago, Ill., was born at Fort Worth, Texas, August 14, 1888. After a grammar school and business college education he entered the employ of the Marshall Field & Co., Chicago, and in 1901 began his insurance career in the western department offices of the Continental. He worked his way through various office assignments until appointed examiner in charge of the form and recording departments in 1907. He was appointed to his present position in 1917.

LAW, GEORGE W., former member of the firm of Law Bros., western managers for the Royal Insurance Company, with headquarters at Chicago, Ill., was born at Cincinnati, O., August 6, 1853. He was educated at the old Chickering Institute, and entered the insurance business soon after leaving school. He was appointed sole manager of the western department of the Royal, January 1, 1912. Mr. Law died March 13, 1922.

LAWRENCE, THOMAS F., vice-president of the Missouri State Life Insurance Company, St. Louis, was born in Hartford, February 16, 1877. He was educated in the public schools of Hartford, and was graduated from Yale University in the class of 1899. He began his insurance career with the Aetna Life Insurance Company soon after completing his college course, and entered the services of the Hartford Life in 1903. He was appointed assistant secretary of the company in the latter part of that year, and was elected secretary in September, 1907, and vice-president also in 1911. On the amalgamation of the legal reserve life business of the Hartford Life with the Missouri State Life, in 1913, he was elected secretary which position he held until January 15, 1918, when he was made vice-president of the latter company.

LAWSON, FREDERICK W., general manager for the United States for the London Guarantee and Accident Company, Chicago, is of English ancestry, and was born in Halifax, Nova Scotia, November 8, 1870. He was educated in the public schools, and began his business career in life insurance. He went to Chicago in 1892 to accept a position with the London Guarantee and Accident, then just opening its United States department, and was appointed United States manager to succeed the late Captain A. W. Masters, in October, 1909.

LAY, ROBERT DWIGHT, vice-president, secretary and director of the National Life Insurance Company of the United States of America, Chicago, was born in Chicago, September 30, 1875. He was educated in the public schools of Chicago and in the Michigan Military Academy, from which he graduated in 1894. From a minor position he worked his way to the vice-presidency of his Company in 1920. He is also vice-president and director of the North American Cold Storage Company, secretary and director of the National Life Building Company and interested in other industrial enterprises in Chicago.

LAYTON, FRANK D., vice-president of the National Fire Insurance Company, Hartford, was born at South Norwalk, Conn., of American parentage, December 11, 1879. He was educated in the public and high schools, and began his business career in a local agency office in 1895. He was appointed an inspector for the New England Insurance Exchange in 1901; a year later becoming an inspector for the Underwriters Association of the Middle Department and in 1903 was appointed an inspector for the National Fire. He was successively special agent and general agent of the National in New York and New England, was elected assistant secretary at the home office in 1909, advanced to secretary in February, 1918, and elected vice-president in February, 1919 and a director of the Company in February 1921.

LERCH, W. L., manager of the western departments of the Great American Insurance Company, American Alliance, North Carolina Home and Massachusetts Fire and Marine Insurance Companies, Chicago, Ill., was born in Canajoharie, N. Y., April 18, 1868. He is a graduate of Northwestern College, Naperville, Ill., class of 1887, where he was also a teacher until February, 1888, when he accepted a position in the western department of the Great American. He was appointed second assistant manager in 1904 and on April 1, 1916, was appointed manager in association with Mr. Ingram under the name of Ingram & Lerch. On the death of Mr. Ingram in September 1920, he became sole manager.

LETON, HAROLD WILLIS, general manager of United States Branch of The Netherlands Fire and Life Insurance Company of The Hague, Holland, and vice-president and general manager of the Great Lake Insurance Company of Chicago, 441 Insurance Exchange, Chicago, Ill. He was born in Kansas City, Mo., January 13, 1875, of American parentage, his ancestors having come over from England several

centuries ago. He was educated at Phillips Academy, Andover, Mass., graduating in 1894; and at Yale University, graduating in 1897; and graduated from the Harvard Law School in 1900. He practiced law in Chicago until 1903, becoming general manager of The Netherlands Fire and Life Insurance Company in January, 1913, and vice-president and general manager of the Great Lakes November 1920.

LEVISON, JACOB B., president of the Fireman's Fund Insurance Company, San Francisco, is of Holland-German descent, and was born in Virginia City, Nevada, October 3, 1862. He was educated in the public schools of San Francisco, and began his insurance career in 1878 in the office of the New Zealand Insurance Company. In 1880, he was appointed marine clerk in the general agency of Hutchinson & Mann, later Mann & Wilson, which position he occupied until the organization of the Anglo-Nevada Assurance Corporation when he took charge of the marine department of that company, becoming its marine secretary in 1888. The marine business of the Anglo-Nevada was taken over by the Fireman's Fund in 1890 and Mr. Levison became marine secretary of the latter company. He was elected second vice-president of the Fireman's Fund in 1900, vice-president in January, 1914, and president in March, 1917.

LIDSTER, RALPH E., general agent, western department of the Phoenix Assurance Company, Ltd., of London, 175 W. Jackson Boulevard, Chicago, Ill., was born of English parentage in Caledonia, Boone county, Ill., March 12, 1862. He received a public school education and his early vocation was that of farming. He is also general agent, western department for the Imperial Assurance company of New York and Columbia Insurance Company of New Jersey.

LIPPINCOTT, HENRY C., manager of agencies for the Penn Mutual Life Insurance Company, was born at Philadelphia, Pa., April 12, 1844. He is a graduate of the Central High School of that city. In May, 1865, he was admitted to the Philadelphia bar, and practiced law until 1869, when he removed to Colorado, where he taught school, mined, wrote for the newspapers, and hustled generally. He found his true vocation in life insurance, to which he has devoted the remainder of his life. He entered the office of the Penn Mutual, February 1, 1874, and served in various capacities until he was appointed manager of agencies in January, 1888. He is active in everything that pertains to life insurance, being a trained controversialist who delights in the gentle art of dialectics. His contributions to the business have been many and influential, and he has been in frequent request as a speaker by various associations. He has made the excellent canvassing material of the Penn Mutual and has much to do with its development as a company.

LITTLE, RUSSELL A., former president of the Glens Falls Insurance Company, is a native of the New York city of Glens Falls and the son of the late Russell M. Little, many years the president of the company. He was born March 14, 1849, and was educated in the common

schools, and on leaving them went into the fire insurance business as a clerk in a local agency office. He was afterward special agent for the Royal and special and general agent for the Glens Falls, and in January, 1893, was elected its secretary and was elected vice-president in January, 1908, and president in 1914. He resigned as president in 1919.

LOCKE, SIDNEY E., vice-president of the Hartford Fire insurance company, was born in Glens Falls, N. Y., February 5, 1866. He was educated in the Glens Falls Academy, and began his insurance career in a local agency in that city in 1884. Later he accepted a position in the home office of the Orient insurance company, and also represented the company as special agent in New York state. In 1896 he was appointed special agent for the Philadelphia Underwriters in the Middle department territory, and was later assistant secretary of the Reading Insurance Company. He was elected an assistant secretary of the Hartford Fire in 1908, secretary in 1910 and vice-president in February, 1920.

LOCK, FRANK, New York, formerly resident manager of the Atlas Assurance Company of London, was born on the Isle of Wight, England, January 10, 1855. Practically all his business life has been passed in insurance. He was eleven years in the home office of the Commercial of London, four years foreign superintendent of the Fire Insurance Association of London, two years United States manager of that company, and since July, 1891, he has been connected with the Atlas Assurance Company. He took an active part in organizing the General Adjustment Bureau, of which he was the first president. He was president of the Eastern Union from 1909 to 1911, and president of New York Fire Insurance Exchange in 1913. In 1919 the Western Department of the Atlas at Chicago was put under his direct control. Mr. Lock retired as manager of the Atlas, March 31, 1922, and was elected chairman of the New York local board of directors.

LOEB, HENRY, second vice-president of the Massachusetts Mutual Life Insurance Company, has spent his entire business career with the company, and first entered its service as stenographer in 1897, becoming chief clerk in the policy department in 1902. He was elected assistant secretary in 1909 and second vice-president and a director of the company in 1914. He was born in Albany, N. Y., September 26, 1871.

LONG, GEORGE C., JR., secretary of the Phoenix Fire Insurance Company, Hartford, is a native of Kentucky, where he was born in 1878. He was educated at South Kentucky College at Hopkinsville, and graduated from the law department of the University of Virginia in 1900, and engaged in the practice of law until 1904 when he entered the fire insurance business. He was appointed a special agent of the Home Insurance Company of New York in 1906, and three years later accepted an appointment from the Phoenix, which he served in the southern field until 1912, when he was called to the home office as

general agent in charge of the company's business in the southern states. He was elected assistant secretary in July 1913 and secretary, January 1916.

LOOMIS, JAMES LEE, vice-president of the Connecticut Mutual Life Insurance Company, was born at Granby, Conn., November 3, 1878. He was educated at the New York Military Academy, Cornwall-on-Hudson, and at Yale University, from which he graduated with the degree B.A., in 1901. He was admitted to the bar in 1905, and practiced law until he entered the Connecticut Mutual in 1909 as assistant secretary. He was elected vice-president in November, 1918.

LOPEZ, JOSEPH E., former president of the Continental Insurance Company of New York, was born at Uniontown, Alabama, September 27, 1862, and received a college education, graduating from the University of Tennessee in the class of 1882. Prior to entering the service of the Continental he was engaged in civil engineering, and was elected president of the company, January 1, 1921, but resigned in November 1921.

LOTT, EDSON S., president of the United States Casualty Company, born in Penn Yan, N. Y., November 10, 1858; was educated in the public schools and Penn Yan Academy; becoming in 1895 assistant secretary of the company of which he is now the head, having been elected president in 1908, following election as secretary in 1897 and general manager in 1901. A widely-known author and speaker on workmen's compensation and employers' liability insurance, his career is one of great activity. In addition to being a member of the board of governors of the National Council on Workmen's Compensation Insurance, he is a trustee of the Workmen's Compensation Bureau, vice-president of the Safety Institute of America and a director of the National Safety Council. Other institutions related to and affiliated with insurance and of which he is a member include the National Insurance Federation, of which he is a trustee; Insurance Society of New York, of which he is vice-president; National Insurance Institute Alliance Against Accident Fraud, of which he was vice-president; Casualty and Surety Club of New York, of which he was the first president; member Editorial Board, International Insurance Encyclopedia. President of the International Association of Accident Underwriters in 1903-1904, he was president of the board of Casualty and Surety Underwriters in 1908 and president of the Casualty and Surety Social Club of New York in 1909. He is a director of the Guardian Life Insurance Company, a director of the New Rochelle Trust Company, a member of the Permanent Commission, International Industrial Congress, of Paris, France, and a member of the American Association for the Advancement of Science.

LOVEJOY, GEORGE M., vice-president of the Phoenix Fire Insurance Company, Hartford, is a native of Maine and was born at Waterville, August 11, 1857. He was educated at Westbrook Seminary, and Phillips Andover Academy, and at Tufts College,

Mass., from which he graduated in 1882. He began his insurance career in Chicago in 1883, becoming connected with the German-American Insurance Company of New York, serving that company in various capacities, becoming special agent in 1884. January 1, 1897, he accepted a position with the Magdeburg Insurance Company, becoming its western general agent, and on January 1, 1899, he joined the western department of the Phoenix as assistant general agent. On the retirement of H. M. Magill, as manager of the company's western department in 1901, he became joint manager with Mr. Spear, under the firm name of Lovejoy & Spear, with headquarters at Cincinnati. He was elected president of the Fire Underwriters Association of the Northwest in 1895, and was elected vice-president and a director of the Phoenix in June, 1913.

LUCKETT, DAINGERFIELD G., secretary and general manager of the United States Casualty Company, New York, is a native of Maryland and was born at Rockville, of American parentage, June 6, 1873. He was educated in the Rockville Academy. From 1891 to 1897 was private secretary to David B. Hill, United States senator from New York. In the latter year he became connected with the United States Casualty, and held successively the positions of assistant superintendent of agencies, and superintendent of agencies, personal accident department, and was appointed assistant secretary in 1901. He was elected secretary in 1908 and general manager in 1919.

LUDLUM, CLARENCE ALLEN, vice-president of the Home Insurance Company of New York, was born in East Jamaica, Long Island, N. Y., September 4, 1865. He received a public school education, and, until accepting a position with the Home in December, 1890, was engaged in railroading and Pullman service. He was appointed assistant secretary in December, 1903, and elected to his present position in November, 1912. In 1915 he was also made vice-president of the Franklin Fire Insurance Company of Philadelphia, and elected a director of that company. In 1919 he became also a director and vice-president of the City of New York Insurance Company.

MACAULAY, THOMAS BASSETT, president of the Sun Life Assurance Company of Canada, Montreal, was born at Hamilton, Ont., June 6, 1860. He entered the service of the Sun Life in October, 1877. He was appointed actuary in 1880, secretary in 1891, and became director also of the company in 1898, managing director in 1908, and in 1915, on the death of his father, the late Mr. Robertson Macaulay, he was appointed to the presidency. Mr. Macaulay is a Fellow (by examination) of the Institute of Actuaries of Great Britain. He is a charter member and ex-president of the Actuarial Society of America; a Fellow of the Royal Statistical Society of England and a corresponding member of the Institut des Actuaries Francais, Paris. He was a representative of the Actuarial Society of America at the International Congress of Actuaries in Brussels in 1895, in London in 1898, in Paris in 1900, and in Berlin in 1906. He was elected vice-president of the Congress for the United States and Canada at the

Paris Congress and again at Berlin. He is also past president of the Canadian Life Insurance Officers' Association. Director, National Trust Co.; director, Illinois Traction Co.; director, Western Railways & Light Co.; director, Dominion Glass Co.; director, Montreal Light, Heat and Power Consolidated; director, Title Guarantee and Trust Corporation of Canada Limited; trustee, Mount Royal Cemetery Co.; governor, Congregational College of Canada. Mr. Macaulay is president of the Canadian and West Indian League, an imperial, commercial and semi-political society organized by leading public men in Canada and the West Indian Islands to promote the joint interests of the Dominion and of the Islands and to draw into closer union the mother country and all other parts of the Empire; chairman National Committee on Food Resources, Ottawa, 1917; honorary president Navy League of Canada.

MACFARLANE, JOSEPH H., assistant secretary of the Niagara Fire Insurance Company, New York, N. Y., was born at Greenock, Scotland, and received his early insurance training in department offices in Chicago. After service as examiner in the western department offices at Chicago, he accepted an appointment as special agent for the Newark Fire Insurance Company in the western field; later becoming state agent in Michigan and Ohio for that company. When the Cleveland National began business in 1914 he was appointed executive special agent. In November, 1915, Mr. Macfarlane was elected managing underwriter and in February, 1918, was chosen first vice-president, but resigned in 1919, and later accepted his present position.

MACKINTOSH, WILLIAM, assistant manager at New York of the Royal Insurance Company, Limited, Liverpool, England, was born in Aberdeenshire, Scotland, June 17, 1879. He was educated at the Aberdeen Grammar School, and entered the service of the Aberdeen Office of the Royal Insurance Company, Limited, in 1896, having spent all his business career with the same company. He was appointed inspector for the south of Ireland in 1907, and in 1909 became secretary of the Aberdeen office, from which he was transferred to the United States in 1912 as secretary at New York. In April, 1919, he was appointed assistant manager at New York. Mr. Mackintosh is also a director of the Newark Fire Insurance Company of Newark, New Jersey, the Royal Indemnity Company of New York and the American and Foreign Marine Insurance Company of New York. In 1919, he was also appointed manager and attorney in the United States of the Skandia Insurance Company of Stockholm, Sweden.

MADDEN, JAMES L., manager of the insurance department of the Chamber of Commerce of the United States, Washington, D. C. Graduated from Washington College, Chestertown, Maryland, with the degrees of A. B. and M. A., and from New York University as Juris Doctor. Member of the New York State Bar. During the war, graduated from the Second Officers' Training Camp at Fortress Monroe and later was placed in charge of the Emergency Production Branch of the Control Bureau and later of the Staff Section of the Ordnance

Department of the United States Army. He became associated with the Metropolitan Life Insurance Company to organize and develop the Policyholders' Service Bureau. This organization is now rendering an insurance educational service to group policyholders of the Metropolitan Life Insurance Company as well as services on labor, cost accounting, production, management and industrial research. In 1922 he was appointed to his present position in charge of the insurance department of the National Chamber which is carrying on two distinct fields of insurance service, first, on national problems affecting the welfare of insurance and policyholders and second, a national policyholders' service. The latter also includes a systematic program tending toward the reduction of accidents, fires, moral hazards and the conservation of health in industry.

MANLY, FRANK P., president of the Indianapolis Life Insurance Company, Indianapolis, Ind., was born in Rushford, Minn., May 28, 1865. He was educated in the public schools and Northern Indiana College, from which he graduated in 1899, and later studied law at Northwestern University. After leaving college he taught school for several years, and began his life insurance career in 1894. He was elected vice-president and general manager of the Indianapolis Life on its organization in 1905, and was elected president in 1916.

MANSFIELD, BURTON, insurance commissioner of Connecticut, was born in Hamden, Conn., April 4, 1856. His ancestors were among the early English settlers in New England. He was educated in the public schools of Hamden and New Haven, and graduated from Yale University in 1875, with the degree of Bachelor of Philosophy. For a year he was clerk of the New Haven probate court, and then entered the Yale Law School, graduating in 1878 with the degree of Bachelor of Laws, and was admitted to the New Haven bar the same year. He was active in the civic affairs of New Haven, and is president of the Connecticut Savings Bank of that city. He was appointed insurance commissioner in 1895, serving one term and was again appointed commissioner in 1911, and re-appointed in 1915 and 1919. He is active in the affairs of the Connecticut diocese of the Protestant Episcopal Church, and is secretary and treasurer of the missionary society of the diocese. He was elected vice-president of the National Convention of Insurance Commissioners in 1914, and president in 1915.

MAPES, DARL D., superintendent of accident agencies, Columbian National Life Insurance Company, Boston, Mass., was born in Michigan in 1878, and was educated in the public schools of Grand Rapids, Mich. He began his business career with Bradstreets, and in 1905 was appointed superintendent of the company's office in Duluth, Minn., and three years later assumed charge of the Denver office, having jurisdiction over the states of Colorado and Wyoming. He began his insurance career in 1912 as New England general agent for the American Credit Indemnity Company with headquarters in Bos-

ton. In 1916 he became a partner in the firm of Greene & Mapes, general agents of the home office accident agency of the Columbian National Life, and in March, 1917, was appointed to his position with the accident department of the Columbian National Life and on January 1, 1922 was appointed general agent also of the life Insurance Department having jurisdiction over the state with offices at 402-4 Book building, Detroit, Mich.

MARKHAM, GEORGE D., senior member in the firm of W. H. Markham & Co. at St. Louis, Mo., was born at New Haven, Conn., July 25, 1859. Harvard University, A. B., 1881, Washington University, LL.B., in 1891. In 1914, Harvard gave him an honorary A. M. He was president of the National Association of Insurance Agents from 1900 to 1902. President Missouri Association of Local Agents 1917-1919. Vice-president of the St. Louis Chamber of Commerce in 1917-18. Director of the Mercantile Trust Company and the Mercantile Library Association; member of the St. Louis City Council, 1901-5; president of the Civic League 1910; president of University Club 1912 and 1917-22.

MARSHALL, JOHN, JR., vice-president of the Fireman's Fund Insurance Company of San Francisco and the Home Fire and Marine Insurance Company of California, was born at Glasgow, Scotland. He was taken to San Francisco when a youth, and at the age of sixteen years went into the office of the Imperial, London, Northern and Queen Insurance Companies, where he learned the rudiments of the fire insurance business. In 1888 he became fieldman for the Queen, Connecticut Fire and Royal Exchange insurance companies on the Pacific Coast. In 1896 he was placed in charge of the western department of the Royal Exchange with headquarters at Chicago, and early in 1900 was transferred to New York as assistant United States manager for the company last mentioned. In May, 1900, he returned to Chicago and became a member of the firm of Marshall & McElhone, managers of the Western department of the Fireman's Fund Insurance Company of San Francisco. In 1908 he was elected president of the Fire Underwriters Association of the Northwest and was secretary of the Western Union from 1902 to 1909. In September, 1913, was elected vice-president of the Western Union, serving two years, and in 1916, was elected president of the organization, serving two years in that capacity. In May, 1914, was made sole manager of the Western Department of the Fireman's Fund Insurance Company, succeeding the firm of Marshall & McElhone. In March, 1918, was also appointed manager of the western department of the Home Fire and Marine Insurance Company of California, and in November, 1919, was elected vice-president of the Fireman's Fund Insurance Company and the Home Fire and Marine Insurance Company and moved to San Francisco early in January, 1920, to assume the duties of his present office.

MARSHALL, WILLIAM A., president of the Home Life Insurance Company of New York, is a director in this company and the Nyack National Bank. At the time he entered the service of the

company in 1866 he was a teacher of mathematics. His whole business life has been devoted to this company. He was born in the City of New York and educated in Connecticut and New York schools. Mr. Marshall is a charter member of the Actuarial Society of America, member of the Hamilton and other clubs. He was elected president of the company in 1919.

MARTIN, ALFRED GOTHARD, United States manager of the Northern Assurance Company of London, England, New York, N. Y., was born in Dover Plains, Westchester county, New York. He began his insurance career as a clerk with the Norwich Union Assurance Society, later taking a position with the Northern of London. After acquiring a knowledge of office detail he went into the field for the company, being appointed in 1893 special agent in the Eastern Pennsylvania, New Jersey and suburban New York field. A year later he was transferred to the Western Pennsylvania and Western New York field, subsequently becoming agency superintendent with supervision over the New England, New York and New Jersey field. He was appointed to his present position succeeding the late manager, George W. Babb, January 1, 1920. He was elected president Underwriters Association of New York State in 1908, and has served two terms as president of Suburban Fire Insurance Exchange of New York. He was elected vice-president of the Factory Insurance Association in 1920, and chairman of the Explosion Conference in 1921.

MARTIN, FRANK E., secretary of the New Hampshire Fire Insurance Company, Manchester, N. H., is a native of that city, where he was born of American parentage in 1863. He received a public school education, and entered the service of the company as an office boy in 1883, and worked his way up to his present position, traveling through the middle and western states for the company, and being appointed assistant secretary in 1894, with supervision over the western interests of the company, and secretary in 1905.

MAXSON, HERBERT E., secretary of the American Eagle Fire Insurance Company, New York, N. Y., was born in Norwich, Conn., March 26, 1872. He received a public school education and began his business career as office boy with the Equitable Fire and Marine Insurance Company of Providence, R. I., serving that company successively as chief clerk, examiner and special agent in New York state. He entered the service of the Continental Insurance Company in 1909 as special agent in Eastern New York state, and later was for a brief period in the service of the company's agency in Cuba. He was appointed secretary of the American Eagle Fire Insurance Company in July, 1917, having charge of the company's business in the New England, Middle Atlantic and Southern states.

MAXWELL, SIDNEY THORNTON, secretary of the National Fire Insurance Company, Hartford, is a native of Alabama, and was born in Alexander City, April 29, 1878. He was educated in the high school and Bishop Scott Academy, Portland, Ore., and began his insur-

ance career in a local agency at Waco, Tex. He was connected with the general agency of Trezevant & Cochran of Dallas, Texas, as special agent and later as executive special agent, and was called to the home office of the National Fire as executive special agent in 1911. He was elected to the office of assistant secretary in 1912, and promoted to the secretaryship of the Company in February, 1919. He is also vice-president of the Mechanics and Traders Insurance Company of New Orleans.

MAYS, JOHN G., was born in Georgia and graduated from the University of Georgia; he was associated with a general agency of the Travelers Insurance Company in the southern field until 1911 when he entered the service of the Royal Indemnity Company as special agent in the same field; in 1913 was transferred to the Head office of that company in the capacity of assistant superintendent of the Liability and Compensation Departments and remained in that position until November, 1919, when he was appointed secretary of the Norwich Union Indemnity Company with direct supervision of the underwriting of the Liability and Compensation departments.

McALLASTER, GILMAN, assistant secretary of the New Hampshire Fire Insurance Company, Manchester, N. H., was born in Bedford, N. H., and began his insurance career in the office of the New Hampshire Fire Insurance Company, and has spent his entire business career in the service of the company. He represented the New Hampshire Fire as special agent in Maine, Vermont and New Hampshire for several years and until appointed to his present position. He was an active member of the New England Insurance Exchange and has served as a member of the executive and other important committees.

McCAIN, W. ROSS, assistant secretary of the Ætna Insurance Company, Hartford, Conn., is a native of Arkansas and was born in Monticello in 1878. After attending the Little Rock public schools, he attended Washington and Lee University, Lexington, Va., and later the University of Arkansas, where he graduated in 1898, taking an A.B. and A.M. degree in one year. After graduation at the University of Arkansas, he spent two years of travel in Europe, one year studying in Germany and a year in France. After his return from Europe he studied law and was admitted to the bar, but did not engage in the practice of law. After a brief experience in the retail furniture business he began his insurance career with the insurance firm of A. B. Banks & Co., of Fordyce, Ark., and was appointed the firm's representative in Texas. Later he became assistant special agent in Texas and Arkansas for the Phoenix Fire of Hartford. Some years later he was appointed Arkansas state agent for the Ætna and was called to the home office, and appointed assistant secretary in 1919.

McCALL, LEO H., assistant secretary of the New York Life Insurance Company is a son of the late John A. McCall, and was born on June 1, 1879. He entered the services of the New York Life Insurance Company in 1909 and was later made supervisor of purchases and chairman of the efficiency committee. He was appointed to his present position in April, 1919.

McCALL, JOHN CHAPMAN, second vice-president of the New York Life Insurance Company, was born January 24, 1875, at Albany, N. Y. He was graduated from Harvard University in 1899, and immediately entered the service of the New York Life as a clerk. He was made Recorder of the Company in 1899, elected assistant secretary in November, 1900, elected secretary in May, 1903, on the death of the senior secretary of the company, Mr. C. C. Whitney, and on October 13, 1909, he was elected to the office of second vice-president.

McCLENCH, WILLIAM W., president of the Massachusetts Mutual Life Insurance Company, was born in Chicopee, Mass., April 6, 1854. He was educated in the public schools of his native town, and in Tufts College, graduating therefrom in 1875. His early vocation was that of teaching, which he left to take up the practice of law. As associate counsel for the Massachusetts Mutual Life he became connected with life insurance in April, 1893, and was made general counsel in March, 1898. He was elected a director of the company in 1899, and second vice-president in 1905. He was elected president on October 28, 1908, to fill the vacancy caused by the death of John A. Hall. He was elected mayor of Chicopee in 1892, and was president of the Springfield Board of Trade in 1903 and 1904.

McCORMACK, EDWARD G., general manager Reliance Life Insurance Company, Pittsburgh, Pa., was born in Nelson county, Ky., September 14, 1867. He received a public school education, and began his business career as a druggist in Bowling Green, Ky. He began his insurance career as a local agent for the New York Life; later being appointed instructor of agents, and still later agency director of the company at Evansville, Ind. In 1908 he was appointed supervisor for the Reliance Life in Kentucky and Southern Indiana, with headquarters at Louisville, subsequently becoming assistant general manager at the home office. Later he was appointed superintendent of agencies with headquarters at St. Louis to organize the Middle West territory and in September, 1912, was appointed to his present position.

McDOWELL, CORWIN, president of the Eastern Casualty Insurance Company, Boston, was born in Medina, Ohio, June 26, 1872. He is a graduate of Williams College, class of 1896, New York Law School, 1898, and was admitted to the bar in New York. Prior to his election as president of the Eastern Casualty Company, he was engaged in the general insurance business in New York and Boston.

McGREGOR, PETER DUNCAN, former manager of the western department of the Queen Insurance Company, was born at Invernesshire, Scotland, of Scotch parentage, January 13, 1867. He was educated in the public schools of Chicago and started his business career in the office of J. O. Wilson in 1882, and remained with him until the western department of the Union of Philadelphia was taken up in 1885, when he became connected with the western department of the Connecticut Fire, of which he was successively

clerk, special agent, assistant manager, and associate manager. He was appointed manager of the Queen Insurance Company in October, 1899, but resigned in February 1922, owing to ill health. He was president of the Fire Underwriters Association of the Northwest in 1900-1901, president of the Union in 1915 and 1916.

McCULLOUGH, WILLIAM E., manager of the western department of the Queen insurance Company Chicago, Ill., was born in 1877, and is a graduate of Chicago University. He began his insurance career as office boy in the old local agency office of R. S. Critchill & Co., later entering the western department offices of the Niagara Fire Insurance Company. After a varied office experience with the Niagara Fire he joined the Chicago general agency firm of U. C. Kemp & Co., as examiner; later entering the field for the agency as Wisconsin state agent. Later he became Wisconsin state agent for the Queen Insurance Company, and in 1913 was called to the department headquarters in Chicago as chief clerk. He was appointed assistant manager in 1920 and to his present position in 1922 on the retirement of P. D. McGregor. He is active in underwriting organizations, and was secretary and president of the Wisconsin Fire Prevention Association; president of the Fire Insurance Club of Chicago, and is the author of lectures on the standard fire policy used in institute courses. He is active in Boy Scout work and also in Masonic circles.

McILWAINE, ARCHIBALD G., United States manager of the London and Lancashire Insurance Company, Ltd., and president of the Orient Insurance Company of Hartford, Conn., president London and Lancashire Indemnity Company of America; president Safeguard Insurance Company of New York, United States manager Law Union and Rock Insurance Company, Ltd., was born at Petersburg, Va., of Scotch-Irish extraction, September 5, 1859. He was educated in the public schools and University School of Petersburg, and in youth entered the service of the Petersburg Savings and Insurance Company, from which he went to the New York Underwriters' Agency, to be its special agent in the south. Subsequently, he was for several years general agent for the London and Lancashire at Atlanta, and in 1893 was called to the New York office to take the position of assistant manager. He succeeded Jeffrey Beavan as manager in 1894.

McNEILL, GEORGE LEONARD, president Massachusetts Accident Company, is a son of the late George E. McNeill, founder of the company and for years prominent in insurance and labor circles, and was born in Boston, Mass., November 29, 1866. He was educated in the public schools of Cambridge and Somerville, Mass., and learned the printer's trade after leaving school. He began his insurance career as a clerk in the office of the company of which he is now president, and occupied successively the positions of bookkeeper, cashier and secretary. Upon the reorganization of the company on a stock basis in 1908 he was elected president and general manager. He was secretary for several years of the International Association of Accident Underwriters, and chairman of the Geo. E. McNeill Medal Committee of the association.

MEAD, FRANKLIN B., secretary and actuary of the Lincoln National Life Insurance Company, Fort Wayne, Ind., was born of American parentage at Greenfield, Ohio, August 27, 1875. He received a high school and college education, attending the University of Cincinnati and graduating from the University of Michigan. He is a Fellow of the Actuarial Society of America, American Institute of Actuaries, and of the Casualty Actuarial and Statistical Society of America. He is the author of various papers on disability insurance, medical selection of risks and the rating of risks for life insurance.

MEDCRAFT, R. C., fire underwriter, San Francisco, Cal., is of English-Irish descent, and was born on the Island of Malta, February 13, 1861. He received a private school education and graduated from the University of Malta in 1882. He began his business career in fire insurance and was connected with the head office of the Royal Insurance Company, Liverpool, and with the home office of the Imperial, London, and later became assistant manager at San Francisco for the latter company. He was appointed general agent for the Scottish Union and National at San Francisco, subsequently becoming manager of the general agency of Catton, Bell & Co., San Francisco, representing the Union Assurance Society of London and other companies. On January 1, 1914, he was appointed assistant manager of the Pacific Coast Branch of the Commercial Union of London, Palatine of London, and Commercial Union Fire of New York, San Francisco, Cal; and in 1919, of the Union Assurance Society in conjunction with the above mentioned companies of the Commercial Union group.

MEDLICOTT, WILLIAM BLISS, general agent for the Atlas Assurance Company, Ltd., of London, for the eastern department, was born of English-American parentage in Longmeadow, Hampden County, Mass., September 4, 1857, and retained his residence there until 1917, when he removed to Cambridge, Mass., and resides at 1654 Massachusetts Avenue in that city, having his business headquarters at 98 Milk St., Boston. He was educated in the high school of Springfield, Mass., and Worcester Tech, Worcester, Mass., from which he graduated in 1876. He taught for two years, then entered manufacturing business, and later began his insurance career in 1892. He is a member of the New England Insurance Exchange and the Underwriters Association of New York state. Has been active in the affairs of the former, serving on different important committees and as an officer. Was in charge of the adjustment of the Atlas losses by the San Francisco conflagration and was also a member of the final committee of adjustment and appeal. He has represented his company in connection with their Cuban and Porto Rican branches, and has served on special commissions for the National Board of Fire Underwriters and before State and Insurance Commissioner committees, is a trustee of several business and educational institutions, and for ten years was the lecturer on Fire Insurance at Harvard University, and a member of the Faculty of the Graduate School of Business Administration of that institution. He has been a frequent lecturer for the

Insurance Institutes of America, and has delivered numerous addresses at gatherings of insurance organizations. He is the author of a series of papers on the "Standard Policy" and "Policy Forms and Clauses" "Laws and Adjustments" "The Evolution of the Agency System" and kindred subjects, which have been published by the Insurance Institutes of America.

MEIKLE, WILLIAM BUCHANAN., president and general manager of the Western Assurance Company and the British America Assurance Company, both of Toronto, was born at Cardross, Scotland, in 1860, and was educated at the Dunbarton Academy. After two years in a law office, he started his insurance career at the head office of the Scottish Commercial Fire and Life Insurance Company, at Glasgow, and afterwards in Birmingham and London as an official of the Manchester Fire Assurance company. He travelled extensively in foreign countries for that Company and also represented it as manager of their Asiatic Branch in Calcutta, India, where he also acted as underwriter for several local marine companies. He returned to London as manager for the foreign field for the Western Assurance and the British America and removed to Toronto in 1907 to take their home office management. In 1914 he was also made vice-president and in 1917 was elected president of both companies. P. O. address, 111 Avenue Road, Toronto.

MEINEL, EDWARD, was born in Chicago, Ill., January 28, 1869. He was educated in the public schools and in 1884 associated himself with the Underwriters' Exchange, now the Chicago Board of Fire Underwriters, as office boy, where he remained five years, subsequently becoming chief clerk and accountant in the Chicago city department of the Northern Assurance Company. Later he was connected with the office of Ducat & Lyon, then managers of the Home Insurance Company at Chicago, soliciting, inspecting, and adjusting. In 1892 he became special agent of the Manchester in the west and south, and in 1896 was made special agent of the Continental in New York state. On January 1, 1898, he was appointed assistant manager of the Manchester and assistant secretary of the American Fire of New York. These positions he resigned in April, 1901, to accept the secretaryship of The Eagle Fire Company of New York, and later became a member of the local agency firm of Fred S. James & Co., New York. He retired from the firm in 1913 to become associated with the Insurance Company Salamandra of Petrograd, Russia, and Second Russian Insurance Company of Petrograd, and was president of Meinel & Wemple, Inc., United States manager for the above companies at New York. Mr. Meinel died in February 1922.

MERGES, FRANCIS, president of F. Merges & Co., was born in the City of New York, October 31, 1861. After receiving a private school education and graduating from the College of the City of New York, he entered the employ of a large banking institution, but in February, 1880, decided upon an insurance career, and entered the employ of John M. Whiton as a clerk. In 1888 he received an interest

in the business; in 1905 the firm name was changed to Whiton & Merges, and in 1912 to F. Merges & Co. He is a member of several clubs and charitable organizations; and also a director in a number of industrial and financial corporations.

MERRILL, ROBERT J., secretary of the United Life and Accident Insurance Company, Concord, N. H., is a native of New Hampshire and was born in Claremont, October 18, 1878. He was educated in the public schools of Claremont, where he began his business career, and remained a resident of the town until January 1, 1914, when he removed to Concord. He conducted a general insurance agency in Claremont from 1905 to 1911; was a member of the state senate in 1911, and of the house of representatives of the state legislature in 1907 and 1909. He served as court reporter in the courts of the state for several years, and in 1911 was appointed insurance commissioner serving as such until November, 1917, when he accepted his present position.

MERRITT, ALFRED L., former assistant secretary of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies, San Francisco, Cal., was born in Visalia, Cal., January 6, 1886, and was educated in the public schools of Berkeley and the University of California. His early business experience was acquired as a mining engineer and began his insurance career in a local agency at Spokane in 1910. In 1911 he accepted an appointment as special risk surveyor for the Lumbermen's Indemnity Exchange in the Pacific Northwest, and after several years special agency training in the Pacific Coast field, entered the service of the Continental, Fidelity-Phenix and American Eagle Insurance Companies in 1911, and was appointed assistant secretary of the Pacific Coast Department in July 1920, but resigned November 1921 to become manager of Fire Insurance Department of Rule and Sons Inc., General Insurance Brokers, 200 Pacific Finance Building, Los Angeles, Cal.

MIKELL, FRANKLIN M., assistant manager Southern department of the Royal Insurance Company, Atlanta, Ga., is of Scotch-English descent, and was born at Edisto Island, South Carolina, December 23, 1862. He was educated in private schools and at Bethel Military Academy, Warrenton, Va., and after an experience in phosphate mining and mercantile business he entered fire insurance in 1894, as a clerk in the Southern department of the Lancashire Insurance Company. He was appointed special agent of the company in 1896 for South Carolina, Georgia and Florida, subsequently having Virginia, North Carolina, Kentucky and Tennessee added to his field. In 1900 he assumed charge of the states of Louisiana, Mississippi and Arkansas, and on the consolidation of the Southern department of the Lancashire with their New York office, under Manager Dargan he was made general agent of that company in charge of the entire South. When the Lancashire was reinsured by the Royal he accepted a position with the Southern department of the Phenix of Brooklyn as special agent and general adjuster. He was appointed to his present position in 1902.

MILLARD, FRANK REXFORD, secretary of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies, was born in Orleans, N. Y., and after completing a high school and college education, entered the service of the American Express Company as clerk and messenger. Poor health took him to a lumber camp in Wyoming where he spent two years, and returning to Chicago, entered the service of the Continental Insurance Company in May 1870. Later he became successively special agent and adjuster for the company and subsequently was in charge of the company's loss department at Chicago, from which he was transferred to the home office as manager and secretary in charge of the company's loss department. He is the author of the present standard tornado policy.

MILLER, WALTER E., former assistant manager of the western department of the Great American Insurance Company, Chicago, Ill., began his insurance career as inspector for the Insurance Survey Bureau under S. H. Lockett, graduating therefrom into the field as special agent for the North British and Mercantile. Later he spent five years in the mountain field as special agent for the Connecticut Fire, later becoming New York special agent for the Continental Insurance Company. In July, 1909, he accepted a position with the German-American as state agent in Illinois, and was appointed assistant manager on April 1, 1916, but resigned in May, 1919, to become associated with the office of Marsh & McLennan. January 1, 1921 accepted position as Manager of the Western Department of the Westchester Fire Insurance Company of New York.

MILLIGAN, EDWARD, president of the Phoenix Insurance Company of Hartford, Conn., was born at Haddonfield, N. J., June 1, 1862. At the age of seventeen years he went into the insurance agency office of J. B. Kremer & Durban, Philadelphia, as a clerk. When he left the service of that firm years later, it was to assume the position of surveyor in the Philadelphia office of the Ætna of Hartford. Here he remained until 1888, when he was offered and accepted a special agency of the Phoenix of Hartford, with headquarters at Philadelphia. On September 15, 1896 Mr. Milligan was appointed secretary of the company, and in January, 1907, vice-president; succeeding Mr. Skilton as president of the company in June, 1913. He is also a director of the company, of the Connecticut Mutual Life Insurance Company, the New York, New Haven and Hartford Railroad Company, The Hartford-Connecticut Trust Company, the Hartford Steam Boiler Inspection and Insurance Company, and the Holyoke Water Power Company. He is also president of the Connecticut Fire Insurance Company.

MILLS, HAROLD FREDERICK, assistant general agent for the Pacific coast department of the Ætna Insurance Company, San Francisco, Cal., is a native of New Zealand and was born at Auckland, October 31, 1880. He received his education in the grammar and high schools of Sonoma county, California, and began his insurance career in San Francisco in 1898. In 1906 he accepted a position as chief clerk

in the Pacific coast department of the Phenix of Brooklyn; later representing the company in the field. He entered the service of the Aetna insurance company in 1912, and represented the company in the mountain and California field until 1919 when he was appointed agency superintendent. He was appointed to his present position in 1920.

MITCHELL, JAMES F., first assistant manager of the United States branch of the General Accident Fire and Life Assurance Corporation, Philadelphia, Pa., was born in Baltimore, Md., in 1877, and received his education in the public schools of that city. His entire business life has been devoted to the casualty insurance business, and he began his career as office boy with the Maryland Casualty company of Baltimore soon after leaving school. His grasp of the details and problems of the business earned him promotion in a comparatively few years to the secretaryship of the company; a position he resigned to accept his present position with the General Accident in 1916. He is a charter member of the Casualty Actuarial and Statistical Society.

MOIR, HENRY, vice-president and actuary, Home Life Insurance Company of New York, was born in Midlothian, Scotland, February 22, 1871. He was educated in a country village school, and George Watson's College, Edinburgh, and became a Fellow of the Faculty of Actuaries in Scotland by examination in 1892, and a Fellow of the Institute of Actuaries, London, in 1899; was vice-president of the Actuarial Society of Edinburgh in 1899-1900. On removing to America in 1901, he was elected an associate of the Actuarial Society of America, becoming a Fellow by examination in 1903 and vice-president 1908-10 and 1914-16. President, 1918-20; member of Insurance Committee of U. S. Chamber of Commerce. Mr. Moir was editor of the latest edition of "Principles and Practice;" also author of the "Life Assurance Primer," and of many pamphlets treating of actuarial subjects and general questions in life assurance; prize essayist at the Institute of Actuaries 1900.

MONROE, ALEXANDER R., president Newark Fire Insurance Company, Newark, N. J., was born in Tain, Ross Shire, Scotland, July 12, 1862, and was educated in the public schools and Gillespie College, Edinburgh, Scotland. In 1883, shortly after his arrival in the United States, he entered the employ of the Franklin Fire of Indianapolis, serving as assistant bookkeeper, daily report clerk, and city solicitor successively. In September, 1886, he joined a local agency firm at Indianapolis, where he continued until July, 1889, when he became manager of the insurance department of Robert Zener & Co., remaining in this position up to January 1, 1895. On the latter date he was appointed special agent for the Connecticut Fire in Indiana and Kentucky, and in 1898 became Indiana state agent for the same company. In January, 1900, he was appointed special agent for the Queen in the same territory, and on January 1, 1905, was appointed assistant manager of the company's western department, and was elected president of the Newark Fire in 1920. He was president of the Fire Underwriters As-

sociation of the Northwest in 1910-1911, and was secretary and treasurer Underwriters Salvage Company of Chicago, Ill., which he resigned when he accepted his present position.

MOORE, A. F., secretary of the Michigan Mutual Life Insurance Company, was born at Buckeye Cottage, Perry county, Ohio, June 10, 1860. He was educated in the public schools and at Madison Academy, and began teaching school at the age of sixteen. Later he published *The Independent*, at New Lexington, O. He entered the service of the Michigan Mutual Life as clerk in the investment department in 1892, and was promoted to manager of that department in 1894. He was elected to his present position in 1901.

MOORE, C. I. D., vice-president of the Pacific Mutual Life Insurance Company, Los Angeles, Cal., is of Irish-Canadian descent and was born near Toronto, Can., February 16, 1865. He received a high school and collegiate education, graduating from Victoria University in 1888. He engaged in teaching and was for three years an instructor in a boy's academy in Tokio, Japan, and later was in charge of the public schools of Santa Monica, Cal. He entered the life insurance business in 1902, entering the service of the Conservative Life Insurance Company of Los Angeles, and after several years spent in field and office work, was appointed assistant secretary of the Pacific Mutual Life, and was elected secretary in 1907 and to his present position in 1920.

MOORE, HOWARD P., manager of the American Foreign Insurance Association, New York, N. Y. has spent his entire business life in fire insurance, beginning his experience in the office of the People's Fire Insurance Company in Manchester, N. H. In November, 1893, he accepted a position with the Home Insurance Company of New York as special agent in the eastern New York field with headquarters at Albany. In 1912 he was called to the home office of the company as assistant secretary. He assisted in adjusting the Home's losses in the conflagration in Baltimore in 1904 and San Francisco in 1906. He was appointed an assistant secretary of the Franklin Fire Insurance Company in 1915 when control of that company was acquired by the Home. On the organization of the American Foreign Insurance Association he was selected to investigate foreign fields and travelled extensively in Australia, India and other sections of the far east in the interests of the Association, and on his return in 1919, was appointed manager of the Association.

MOORE, THOMAS C., assistant United States manager of the General Accident Fire and Life Assurance Corporation, Philadelphia, Pa., was born at La Porte, Ind., May 9, 1870. He was educated in the public schools of that city and began his business career on the Board of Trade, Chicago. He moved to Duluth, Minn., in 1890 and after a year's banking experience became connected with the Duluth Inspection Bureau, and later entered a local agency in that city. In 1894 he became connected with the western department offices of the

Royal at Chicago, and later entered the service of the Aachen and Munich Fire Insurance Company, subsequently becoming agency superintendent of that company's United States branch. In 1907 he accepted the appointment of superintendent of agents for the German-American Insurance Company in Canada, and in July, 1913, was elected vice-president of the Potomac Insurance Company of Washington, D. C., which is owned by the General Accident; a position he still retains. He became directly connected with the General Accident in September, 1915, when he was appointed assistant United States manager.

MOORE, WILMER L., president Southern States Life Insurance Company, Atlanta, Ga., was born in Decatur, Ga., April 13, 1868. After completing his education at the University of Georgia, from which he graduated in 1889, he entered mercantile business and has been active in the commercial life of Atlanta for a number of years as a member of the firm of Moore, Marsh, which was succeeded by the firm of Wilmer L. Moore & Co., one of the largest wholesale drygoods houses in the southern states. He was elected president of the Southern States Life on its organization in 1906, and later retired from the mercantile business to assume active control of the insurance company. He was president of the Atlanta Chamber of Commerce in 1912-13 and is a director of the Lowry National Bank.

MORAY, NORMAN R., vice-president and general manager of the Hartford Accident and Indemnity Company, Hartford, Conn., was born in Brockville, Ontario, April 21, 1878. He acquired his insurance experience in the service of the United States Fidelity and Guaranty and the National Surety Company, later becoming vice-president of the Great Eastern Casualty Company, which office he resigned in 1914 to accept his present position.

MORCOM, CLIFFORD B., secretary of the Aetna Life Insurance Company, accident and liability department, was born in Cleveland, Ohio, May 29, 1885. His entire business career has been with the Aetna Life, and he entered the service of the company following his graduation from the Hartford Public High School in 1902. He was appointed assistant secretary of the company in February, 1913, and to his present position in May 1921.

MORIARTY, M. E., assistant secretary of the Continental and the American Eagle Fire Insurance Companies, New York, N. Y., was born in Newry, County Down, Ireland, August 1, 1873. He was educated in Ireland, and entered business there, but coming to the United States in 1890 began his insurance career as office boy with the Providence Washington Insurance Company. In 1893 he entered the service of the Guardian Insurance Company of London; later entering the office of the North British and Mercantile Insurance Company, and in 1905 became an examiner for the Phenix Insurance Company and on the merger of that company with the Fidelity Fire continued with the merged company doing office and field work. He

was appointed assistant secretary of the Fidelity-Phenix Insurance Company in 1917, and in January 1, 1920 was appointed to his present position.

MORRIS, EDWARD BONTECOU, actuary of the Travelers Insurance Company, Hartford, is a son of John E. Morris, former secretary of the company, and was born in Hartford, Conn., August 16, 1875. He was educated in the public schools of Hartford and at Yale, graduating from the Sheffield Scientific School in 1897. He entered the actuarial department of the Travelers in 1898; was made assistant actuary in 1906; and actuary of the life department in April, 1914. He is a Fellow of the Actuarial Society of America, the American Institute of Actuaries, the Casualty Actuarial and Statistical Society of America, the Royal Statistical Society of London, and a member of the American Statistical Association, the American Mathematical Society and the Royal Economic Society. He is also a member of the Hartford Golf Club, and University Club.

MORTON, JOHN BENJAMIN, second vice-president of the Fire Association of Philadelphia, was born in Philadelphia, April 1, 1848, and was educated in the public and high schools of his native city. He began his business career in fire insurance as a clerk in a local agency office, and entered the agency department of the Fire Association as clerk in 1873.

MOULTON, CLARENCE EGERTON, actuary National Life Insurance Company, Montpelier, Vt., was born at Randolph, Vt., September 29, 1863. He was educated in the Randolph high school and Dartmouth College, from which he graduated in 1889. He began his insurance career in the service of the National Life first as bookkeeper, later becoming assistant treasurer. He is also secretary of the Board of School Commissioners of Montpelier.

MOWRY, BENJAMIN R., former joint manager of the United States Branch of the Svea Fire and Life Insurance Company of Gothenburg, Sweden, was born in Providence, R. I., November 5, 1872. He received a public and private school education, and began his insurance career in the office of the Providence-Washington Insurance Company, remaining in the service of the company fourteen years. He resigned from the company's service in 1902 to become manager of the insurance department of the real estate firm of Isaac L. Goff & Co., Providence, and it was there that his services with the Svea began. He entered the field as special agent for the company in Massachusetts, Rhode Island and Connecticut in 1904, and a year later entered the local agency field in Providence, becoming junior partner in the firm of James F. Freeman & Co., continuing his field work however. In 1907 he withdrew from the local agency field to give all his time to field supervision for the company, having New York territory added to his former field. He resigned from the service of the Svea in August, 1911, to become New England special agent for the Fire Association, but soon after he was persuaded to re-enter the service of the Svea, as assistant to the United States manager with

the title of superintendent of agencies. On the death of manager Duncan in April, 1915, he became acting manager, and on January 1, 1916, he was appointed joint manager of the company's United States branch office, but resigned June 15, to become assistant manager of the Re-insurance Bureau, New York, 100 William Street, New York.

MULLER, WILLIAM A., head of the William A. Muller & Co., Corporation, Boston, and president of the Dorchester Mutual Fire Insurance Company, was born April 26, 1867. He is a graduate of Harvard, 1891, and began business as an independent broker in 1892. In 1896 he established a Boston agency, represented the Svea Fire and Life Insurance Company and later the Indemnity of New York, the Glens Falls Insurance Company and others. April 1, 1916, he purchased control of the Boston agency of Crain, Jones, Bixby & Company and consolidated the two businesses under the style of William A. Muller & Co., Corporation.

MUNN, JOHN PIXLEY, president of the United States Life Insurance Company of New York, was born in 1847 at Gates, near Rochester, N. Y. After graduating from the University of Rochester, he entered the Bellevue Medical College, securing a degree therefrom in 1876. Locating in New York City, Dr. Munn began and continued the practice of his profession. His connection with the United States Life dates from 1877, when he entered its employ as examining physician. For many years he was its medical director and member of the board of directors. In 1902 Dr. Munn was elected president of the company in succession to George H. Burford, resigned.

MYERS, RAWDON WRIGHT, secretary of the Ætna Casualty and Surety Company, Hartford, was born in Wells, Minnesota, June 11, 1884. He was educated in the public schools of St. Paul, Minn., and began his insurance career in the office of the National Surety Company in 1904, becoming assistant superintendent of the company's burglary insurance department, a position he resigned in 1908 to become superintendent of the burglary insurance department of the Ætna Accident, which department he organized. He was appointed assistant secretary of the company in 1911 and secretary in 1914.

NASON, FRED E., vice-president of the John Hancock Mutual Life Insurance Company of Boston, Mass., was born in Lynn, Mass., August 18, 1872. He entered the service of the John Hancock Mutual Life Insurance Company in May, 1892, and was successively promoted to be chief clerk early in 1895, second assistant secretary in February 1902, assistant secretary in February, 1903, secretary in February, 1917, vice-president in 1920, was elected a Director of the company in 1922.

NEELY, CHARLES HOFFMAN, manager and attorney for the United States of the Ocean Accident and Guarantee Corporation of London, England, and President of the Columbia Casualty Company of

New York, was born in Iowa. He entered the insurance business in 1892, associated with his brother, R. M. Neely, as state agents for Minnesota of the Standard Accident Insurance Company. In 1894 he was appointed general agent for Minnesota and Wisconsin of the Employers Liability Assurance Corporation, and in 1901 he accepted the general agency of The Ocean Accident and Guarantee Corporation for Pennsylvania. In 1902, he went with the Ocean Accident as general manager for Canada at Toronto, and in 1918 he was transferred to New York as manager and attorney for the United States.

NEILEY, GEORGE, underwriter, was born in Boston, July 1, 1860, and received his education in the Boston public schools. He served a clerical apprenticeship in a lawyer's office for over five years, after which he entered the office of Scull & Bradley as a loss clerk. In 1889 he was appointed special agent of the Royal and Pennsylvania in Connecticut, with headquarters at Hartford, and a year later became New England special agent for the same companies with Field & Cowles of Boston. He was elected president of the New England Insurance Exchange in January, 1901, and re-elected in January, 1902, his term expiring in 1903. Admitted to membership in firm of Field & Cowles, representing Royal Insurance Company, Ltd., and Royal Indemnity Company and Newark Fire Insurance Company for the New England states, July 1, 1910.

NELSON, J. ARTHUR, president New Amsterdam Casualty Company of New York, executive offices Baltimore, Md., was born in Baltimore County, Md., January 27, 1876. He was educated in the public schools and McDonogh Institute, Maryland, from which he graduated in 1892. Entered fire insurance business, in which he was engaged in various capacities for ten years. In 1902 entered the surety insurance field as special agent for the Fidelity and Deposit Company of Maryland. He was vice-president of the Fidelity and Deposit Company from 1910 to 1912, and president of the Philadelphia Casualty Company from 1910 to 1912, during which time its affairs were being liquidated, having been taken over by the Fidelity and Deposit Company. In 1913 organized the American Indemnity Company of Baltimore to engage in general surety and casualty business, and purchased the New Amsterdam Casualty Company of New York. The American Indemnity Company is not engaged in any business except as a holding corporation. He is also interested in several banking institutions and mercantile enterprises in Baltimore.

NEWELL, WILLIAM H., secretary of the Aetna Life Insurance Company of Hartford, was born in Hartford, February 20, 1852. He entered the office of the Aetna Life in 1888, was elected assistant secretary in November, 1905, and to his present position in February, 1917.

NOTTINGHAM, CHARLES A., joint manager of the Eastern Department of the Liverpool and London and Globe Insurance Company at Newark, N. J., commenced his insurance career nearly twenty years ago at the head office of the Central Insurance Company, Ltd., of

London, England, which company is now controlled by the Liverpool and London and Globe Insurance Co., Ltd. He served both these companies with distinction in various positions in London, Glasgow and Birmingham, where he obtained a wide and valuable experience in fire underwriting, field work of every description, and a very good general training in inside work. In 1910 he was appointed assistant manager of the Central at its important Birmingham office, which was originally its head office. Hugh Lewis, general manager of Liverpool and London and Globe Insurance Co., Ltd., was then general manager of the Central and also London manager of Liverpool and London and Globe, and in 1911 called Mr. Nottingham to London, where he gained a good knowledge of secretarial and managerial work. He spent some two years in the foreign department, subsequently returning to Birmingham as assistant manager for Liverpool and London and Globe, of which he was made manager early in 1917. In 1921 he was still further promoted to his present position.

NOURSE, EVERETT W., assistant manager of the London Assurance Corporation of London, New York, N. Y., is a native of New York and began his business career with the American Tobacco Company. In 1902 he entered the service of the Northern Assurance Company. He organized the company's special risk department in 1908, and was in charge of that department until January 1920, when he was appointed general agent by the London office. He was chairman of the executive committee of the Sprinkler Leakage Conference following two years service as chairman of the Conference and active in all associated efforts having to do with special hazards. He was appointed to his present position December 1, 1921.

OFFENHAUSER, FREDERICK WILLIAM, former president of the National Association of Local Fire Insurance Agents, Texarkana, Texas, is a native of Ohio, and was born at Chillicothe, of German parentage, August 2, 1861. He was educated in the public schools of Shelbyville, Ill., and at the age of eighteen removed to Texarkana, where he found employment in a drygoods store, and a year later began his insurance career in a local agency. He is a director in various business corporations, and was elected president of the National Association of Local Agents at its annual meeting in 1907 and has also served as president of the Arkansas and Texas state associations.

OSBORN, RUSSELL WIGHT, former general agent for the Pacific Coast for the North British and Mercantile, the Pennsylvania Fire, Commonwealth and the Mercantile of America, was born in Sacramento, Cal., January 18, 1861. He received a public and high school education, and began his insurance career as office boy in October, 1878, and filling all positions in office and field. Before entering insurance he engaged in the hardware business for a brief period, and for two years engaged in the study of law. He has written numerous papers for the Fire Underwriters Association of the Pacific and was its president in

1897, and was president of Board of Fire Underwriters of the Pacific in 1915. He retired as Pacific Coast Manager of the above companies, in 1922.

PACKARD, JOHN. HOOKER, former president of the American Fire Insurance Company of Philadelphia, was born in Philadelphia, May 9, 1865. He received his education in the Episcopal Academy of Philadelphia and the University of Pennsylvania. His business career was begun as errand boy and clerk in the insurance agency of Thomas C. Foster in Philadelphia in 1884, and later in the same year he entered the employ of the American Fire as general clerk. He was appointed city inspector in 1886, and did special agency work for the company in Delaware. In 1895 he was appointed metropolitan district surveyor with headquarters in New York, for the London Assurance Corporation, and was appointed manager for Philadelphia and the suburban district of the Sun Insurance Office and London Assurance in 1896. He was assistant secretary of the Philadelphia Fire Underwriters Association from 1897 to 1902, when he was elected vice-president and secretary of the American Fire of Philadelphia, and in 1905 was elected president of the company to succeed Thomas H. Montgomery, but resigned later in the same year, following a change in the stock control of the company, and was appointed agency secretary of the London Assurance Corporation, September 5, 1907, and on February 1, 1920, assistant manager. On the death of Charles Lyman Case, manager, June 25, 1921, he was appointed United States manager.

PALACHE, WHITNEY, former associate general agent of the Pacific coast department of the Hartford Fire Insurance Company, was born at San Francisco in 1866, and until 1913 had lived in California. He was obliged to leave college at the end of his sophomore year in 1885 on account of ill health. He filled several clerical positions from that time up to November, 1888, when he was appointed special agent for the Union Insurance Company of San Francisco. In 1890 he was appointed special agent for the Hartford Fire, with the northwestern states of the Pacific department under his supervision. He held this position until July, 1895, when Mr. Cofran was called to the Chicago department. H. K. Belden was made sole manager of the Pacific department, and Mr. Palache was appointed assistant manager. His residence was at Berkeley, Cal. June 1, 1902, Mr. Palache was promoted to associate manager, and from that date the Pacific department of the Hartford was conducted by the firm of Belden & Palache, managers. By the sudden death of Mr. Belden on May 26, 1903, Mr. Palache was left in sole charge of the department until October 1st, when Mr. Dixwell Hewitt was appointed associate general agent. Up to July, 1913, the business was conducted under the firm name of Palache & Hewitt, general agents. He was elected a vice-president of the company in July, 1913, and moved his residence to Hartford, Conn., the following September. In February, 1920, he resigned this position to become United States manager of the Commercial Union

Assurance Company, Limited, of London, the Palatine Insurance Company, Limited, of London, the Union Assurance Society, Limited, of London, and president of the Commercial Union Fire Insurance Company of New York.

PAPPS, PERCY C. H., mathematician of the Mutual Benefit Life Insurance Company, was born at Hamilton, Ontario, Can., May 12, 1876. He was educated at Trinity College School, Port Hope, Ontario, and began his insurance career in the actuarial department of the Canada Life Assurance Company in 1893. He was appointed assistant actuary of the company in 1902, and from 1903 to 1907 was actuary of the Manufacturers' Life Insurance Company of Toronto. He was president of the Insurance Institute of Toronto in 1906-7, and is a Fellow of the Actuarial Society.

PARKER, JOHN M., JR., secretary of the accident and liability department of the Aetna Life Insurance Company, is a native of Hartford, where he was born June 29, 1866. He became connected with the Aetna Life in 1891, and was made assistant secretary in the accident and liability department in 1904, and secretary of the same department in February, 1905.

PARRISH, EDWIN, fire underwriter, San Francisco, Cal., was born in Johnstown, Fulton county, N. Y., October 30, 1861, and was educated in the public and high schools of Johnstown. He went to California in 1880 and engaged in mining, and six years later accepted an appointment as local agent at Nevada City, Cal. In 1888 he removed to San Francisco to accept a clerical position in the general agency of Wm. J. Landers, and filled the different positions in the office; being appointed superintendent of agents in 1906. In April, 1908, he was appointed joint manager of the Pacific coast branch of the London Assurance Corporation and joint manager of the Pacific coast department of the Niagara Fire Insurance Company, and in December, 1912, he became sole manager of the Pacific coast department of the Niagara Fire Insurance Company, the Detroit Fire and Marine Insurance Company, and the Niagara-Detroit Underwriters, which position he now holds.

PARTRIDGE, FRANK T., secretary, New England Mutual Life Insurance Company, of Boston, Mass., was born in Malden, Mass., July 21, 1866. He entered the service of the company in 1884 as clerk; was manager, Rhode Island General Agency, 1897-1898, and was appointed agency inspector in 1904; assistant superintendent of agencies 1908; elected assistant secretary in 1914-1922, assistant to the president in 1919 and company secretary 1922.

PASSMORE, LINCOLN K., former vice-president of the Penn. Mutual Life Insurance Company of Philadelphia, was born in Maryland in September, 1850, of Quaker stock, and after obtaining a fair education, mostly from private instruction, he taught school for four years and then turned his attention to commercial pursuits. Going to Philadelphia in 1874, he entered the office of Peter Wright & Sons,

being finally made manager of the export grain department. At the end of eight years, Mr. Passmore engaged in business on his own account, eventually becoming a partner in one of the largest sea-board grain exporting houses. In 1889 he became a trustee of the Penn Mutual Life, and has served on several of its important committees. For several years he has been a director in the Bank of North America, and is also a director in several other financial and commercial institutions, including the Philadelphia Bourse, of which he is vice-president. In June, 1903, he was elected second vice-president, and since then has given his whole time to the agency development of the company. He was made vice-president in September, 1906, but retired in April 1922.

PEABODY, CHARLES AUGUSTUS, president of the Mutual Life Insurance Company of New York, was born in New York City, April 11, 1849. He was prepared for college at the Columbia Grammar School and entered Columbia with the class of 1869. After graduating in 1869 with the degree of A.B. he took the Master's degree, and after two years' study in the Columbia Law School he received the degree of LL.B. He was admitted to the New York bar in 1871, and has been a practicing attorney in New York City, and has for many years been the legal and personal representative of William Waldorf Astor in the United States. He is a director of the Farmers' Loan and Trust Company, Union Pacific Railway Company, Delaware and Hudson Company, Illinois Central R. R. Company, Guaranty Trust Company, Baltimore & Ohio R. R. Company, Wells, Fargo & Company, and a director in other corporations, and is also a member of the University, Metropolitan, Down Town, and Tuxedo clubs. He was elected president of the Mutual Life on the retirement of Mr. McCurdy in December, 1905.

PEPPER, J. G., manager of the Southern Department of the Liverpool and London and Globe Insurance Company, New Orleans, La., was born in Savannah, Ga., in 1864 and began his insurance career in a local agency in that city. He was called to the New Orleans office of the Liverpool and London and Globe in 1884, where he served the company in various capacities in office and field, and was appointed deputy assistant secretary in 1892. He was appointed assistant secretary four years later, and appointed manager of the company's Southern Department on the retirement of manager Low, January 1, 1922.

PERKINS, CHARLES R., assistant manager of the North British and Mercantile Insurance Company, vice-president of the Mercantile Insurance Company of America, the Commonwealth Insurance Company of New York and the Pennsylvania Fire Insurance Company, 76 William Street, New York City, was born May 24, 1868 in New York city and educated in the public schools. He started with the Liverpool, London and Globe Insurance Company in 1883 as file clerk. He left in 1887 to go with the Phoenix of London at the local counter, graduating to the Agency Department as daily report examiner in charge of the Middle and Southern States. He was assistant general

agent when he left in 1897 to become superintendent of agencies of the Magdeburg of Germany with supervision of the underwriting for the entire United States. He was also assistant secretary of the Magdeburg of New York. After the retirement of these companies from the United States he went to the North British and Mercantile in February, 1902 as Eastern General agent. In April, 1911, he was made deputy assistant manager and in May, 1918, an assistant manager of the North British & Mercantile, and vice-president of the Mercantile Insurance Company of America, the Commonwealth Insurance Company, of New York and the Pennsylvania Fire.

PHILLIPS, HENRY L., manager of the Factory Insurance Association, Hartford, was born of American parentage in Worcester, Mass., August 20, 1871. He received a common and high school education and graduated from the Worcester Polytechnic Institute in 1893, and the following year became an inspector for the Factory Insurance Association. He was appointed assistant manager in 1903 and manager in 1904. He was vice-president of the Insurance Institute of Hartford, is a member of the Hartford Club, Hartford, an associate member of the National Association of Cotton Manufacturers and the American Cotton Manufacturers Association. He was elected president of the National Fire Protection Association in 1912.

PHILLIPS, JESSE S., was born in the town of Independence, Allegany county, N. Y., May 4, 1871. His early boyhood was spent on his father's farm. He received his early education in district schools and the Andover High School, from which he graduated with high honors. He later entered the University of Michigan, for a course in law, from which institution he was graduated in 1893. The year following his graduation, he was admitted to practice, and opened a law office at Andover, N. Y., where he was very successful in the practice of his profession. In 1898, he was elected supervisor of Andover, and in 1899 was reelected for two years, and during his three years' experience as supervisor, he served on several important committees, and was recognized as a leader on that Board. In 1900 he was nominated and elected a member of the legislature from Allegany county and represented the county in the state legislature continuously until 1912. During this period, he was a member of numerous important committees, including the Ways and Means, Rules, Codes and Judiciary, of which latter two he was chairman for several sessions. He was also a member of the Special Joint Educational Committee of the Senate and Assembly in 1903, which recommended the unification educational system now in force in this State, and vice-chairman of the Special Joint Legislative Committee appointed in 1909 to investigate the direct primary system. In 1912, he declined a re-nomination to the State Legislature, and moved to Hornell, N. Y., where he formed a law partnership with Fred A. Robbins and Shirley E. Brown. Two years later, he became the head of the law firm of Phillips, Brown & Greene, of which firm he was the senior member at the time of his appointment as superin-

tendent of insurance by Governor Whitman in April 1915. In September, 1916, Mr. Phillips was elected president of the National Convention of Insurance Commissioners, an organization composed of the insurance supervising officials of the various states, and served as president until September 1917. In 1918, upon the expiration of his first term as Superintendent of Insurance, he was reappointed for a second term, and recently was appointed by Governor Miller for a third term. With the exception of the first Superintendent of Insurance, Mr. Phillips is the only man who has been honored by appointment for a third term. On November 1st, 1921, Mr. Phillips resigned as superintendent in insurance to accept a position as general manager and counsel of the National Bureau of Casualty and Surety Underwriters, an organization comprised of 23 of the leading stock casualty companies. He was a delegate to the New York State Constitutional Convention in 1915 and acted as chairman of the Committee on Library and Information, ranking member of Legislative powers, and a member of the Committee on Banking and Insurance. He is, and for some years has been, the president of the Burrows National Bank of Andover, N. Y., and is also one of the directors of the first National Bank of Hornell, N. Y.

PICKELL, CHARLES WARREN, Detroit, Mich., manager for the Massachusetts Mutual Life Insurance Company, was born in Hopewell, Ontario county, New York, September 25, 1856, and received his education in the public schools and normal college. He was reared on a farm and after completing his education taught school, and was also superintendent of public schools. He entered the life insurance business in December, 1887 for the Penn Mutual in Grand Rapids, Mich. Became manager of the Massachusetts Mutual at Detroit in 1891, honorary member of Canadian National Life Underwriters' Association, and several local associations in the states. He is the author of "Plain Hints" and "Plain Reasons," for field men, and numerous essays on life insurance.

PIEPER, EMIL G., was born in New Jersey in September, 1872, receiving his education in private institutions in both Brooklyn and New York City, N. Y. For the past twenty-eight years he has been in the insurance business, first engaging with the New York Bowery in July, 1888, and remaining in said office until January, 1894, at which time he entered the office of R. C. Rathbone & Son, of New York City, where he filled various office positions, and at the time of his leaving that office October, 1903, was secretary of the National Standard Insurance Company, and assistant secretary of the Assurance Company of America. He then accepted the position as special agent of the American Insurance Company of Boston, to cover New England and New York states, making his headquarters at Boston, Mass., and remaining with that company until their retirement from business in consequence of the conflagration in San Francisco, April, 1906, where he adjusted their losses, returning to the East in December, 1906, to become the secretary of the Rhode Island Insurance Company. In 1911 he was elected vice-president and secretary of this company, which position he now holds, in

addition to being the vice-president and manager for Starkweather & Shepley, Inc., who are the United States managers of four large French Companies, viz: — The Union, The Nationale, The Phenix and The Abeille Fire Insurance Companies of Paris, France.

PIERCE CURTIS W., secretary of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies in charge of the engineering department, New York, N. Y., was born in Brooklyn in 1880; and began his insurance career in 1900 as engineer and field man with the Associated Factory Mutual Fire Insurance Companies in Boston. In 1912 he entered the service of the companies with which he is now connected as field engineer with headquarters in Boston, and in 1918 was called to the home office in New York and placed in charge of the companies engineering department. He was a member of the War Industries Board in Washington.

PITCHER, CHARLES R., assistant manager Royal Insurance Company, 84 William Street, New York, N. Y., was born in Brooklyn, N. Y., March 29, 1870. He began his insurance career in a brokerage office in 1888, and four years later entered the service of the Royal Insurance Company, serving the company in various capacities. He was appointed branch secretary in 1915 and to his present position in 1919. He is president of the Insurance Society of New York, and active in other organizations of underwriters.

PLATT, JOHN OSGOOD, vice-president of the Insurance Company of North America, was born June 21, 1874. He received a private school education, and commenced his business career by entering the services of this company in 1891, and was elected to his present position in 1916.

PORTER, CLARENCE E., entered the insurance business in Philadelphia, after being educated in the schools of that city, as clerk in a local agency, working up to chief clerk and leaving it to take a position with the Spring Garden Insurance Company of Philadelphia, working up through various positions in that office, to special agent, assistant secretary, secretary and president in 1903. He was also elected president of the American Fire Insurance Company of Philadelphia, December 1st, 1905. Upon the amalgamation of the Spring Garden Insurance Company and the Insurance Company of the state of Pennsylvania, under the later title, he was elected president of that company, which position he held until his resignation in August, 1913, to accept assistant managership of the Commercial Union Assurance Company, Ltd., of London; The Palatine Insurance Company, Ltd., of London; Union Assurance Society, Ltd., of London and the Hand-in-Hand Underwriters, to which positions he was appointed by the Head Office in London, and was also elected vice-president of the Commercial Union Fire Insurance Company of New York. He was appointed manager of the western department of the Commercial Union and allied companies at Chicago, Ill., January 1, 1921, from which he resigned in March 1922 and became first vice-president and a director of the Alfred M. Best Company Inc., New York.

POST, CHARLES HENDERSON, United States manager for the Caledonian of Edinburgh, was born at Derby, Conn., May 16, 1856. At the age of thirteen years he went to New York to seek employment, and found it in a publication house. In 1872, at the age of sixteen years, he entered the insurance agency office of Neafie & Terwilliger at Ellenville, N. Y., and four years later was taken into the firm and given a third interest therein. Two years later he went into the field as special agent for the Continental. In 1884 a department for New York and adjacent states was created by the Washington Fire and Marine of Boston, and Mr. Post was appointed manager. When the business of this company was reinsured in 1888 the Niagara Fire took over that portion applying to the territory of Mr. Post and appointed him agency manager and later he became a secretary of the company. The Niagara Fire and Caledonian combined for agency business in March, 1892, the Caledonian appointing the four officials of the Niagara Fire as joint managers of such company, of which Mr. Post was one. When such combination was dissolved in 1894, Mr. Post received the appointment of United States Manager of the Scottish Company. He is also president of the Caledonian-American Insurance Company.

POTTER, WILFRID C., secretary of the Preferred Accident Insurance Company, New York, is a native of Virginia, and was born at Alexandria, February 10, 1861. He received his education at St. Johns Military Academy, Virginia, and began his insurance career in 1882. In 1886 he became a local agent of the Preferred Accident, and has since retained his connection with the company, "graduating" from the local agency field to a state agency, and in turn to the position of agency supervisor and superintendent of agents. He was elected to his present position in 1906 and in 1920 was elected secretary of the Atwood Fire Insurance Company, New York.

PRESCOTT, WILLIAM R., general agent Hartford Fire Insurance Company, Atlanta, Ga., was born in Columbus, Ga. He began his insurance career in local agency and department offices in Atlanta, and in 1889 became special agent of the Hartford Fire. Five years later he accepted the appointment as assistant general agent in the southern department of the Queen Insurance Company under S. Y. Tupper. In 1906 he again entered the service of the Hartford Fire, becoming associate general agent with the late Thomas Egleston, under the firm name of Egleston & Prescott, and was appointed general agent in 1916.

PRESTON, EDWARD V., late general manager of agencies of The Travelers Insurance Company, of Hartford, Conn. [See Death Roll.]

PRIDDY, LAWRENCE, New York Life Insurance Company, New York, N. Y., was born in Keysville, Va., July 7, 1874. He graduated from Virginia Polytechnic Institute in 1897 and began his life insurance career as agent for the New York Life in Richmond, Va., in 1900. In 1903, he was appointed agency director of the company at Baltimore, Md., and transferred in 1905 to the same position in New York City. While agency director Mr. Priddy also did a very large

personal business. He was elected president of the Life Underwriters Association of New York in February, 1915, and was re-elected to the same office in 1916. He was elected first vice-president of the National Association of Life Underwriters in September, 1915, and was re-elected to the same office in 1916. In September, 1917, he was elected president of the National Association of Life Underwriters. Mr. Priddy was for several years president of the Men's League, Broadway Tabernacle Church; and was formerly president General Alumni Association, Virginia Polytechnic Institute. He is a member of the Bankers Club of America, American Museum of Natural History, N. Y. Southern Society, American Geographic Society, Metropolitan Museum of Art and other public spirited organizations.

PURCELL, JOHN J., assistant general agent of the western department of the Hartford Fire Insurance Company, is a native of New York City, where he was born February 22, 1855. In 1871 he entered a New York City local agency, removing to Boston in 1876 to accept a position with the Faneuil Hall Insurance Company, from which company he transferred his services to the firm of L. Burge Hayes & Co., Boston agents of the Sun Insurance office of London. In 1883 he returned to New York as special agent of the Sun for New York and New Jersey, later being transferred to Atlanta, Ga., as general agent for the southern field. In 1887 he was recalled to New York and appointed secretary of the company's local department. In 1893 he was made assistant United States manager of the Sun Insurance office, March 1, 1899 made Western department manager of Sun Insurance office, and resigned March 1, 1904. Subsequently he was appointed Ohio special agent for the Fireman's Fund Insurance Company, and resigned in 1906 to become superintendent of agents in the western department of the Hartford Fire. In 1907 he was appointed manager of the Underwriters Salvage Company, Chicago, but resigned April 1, 1908, to resume his former position as superintendent of agents in the western department of the Hartford Fire at Chicago, Ill. later becoming assistant general agent August 1, 1920 became Western General agent of the Sterling Insurance Company of Indianapolis, and Federal Insurance Company of New Jersey.

QUACKENBUSH, SAMUEL H., assistant manager, western department of the Royal Insurance Company, Chicago, Ill., was born in Troy, N. Y., March 7, 1873. He was educated in the public schools and Starkweather's Academy, Ballston, N. Y., and began his insurance career with the Northern Assurance Company of London in 1891, and six years later was special agent of the Company in the New York and Pennsylvania field. Later he entered the services of Weed and Kennedy and in 1900 was appointed special, and subsequently general agent, of the Aachen and Munich Insurance Company in the Middle States, and was appointed assistant manager of the company in 1912. He was appointed general agent of the Royal in 1917 and in 1920 was transferred to his present position in the Company's Western Department.

QUAID, WILLIAM, secretary of the Continental Insurance Company, New York, N. Y., was born in Newburgh, N. Y., May 15, 1877, and was educated in the grammar schools and at Newburgh Academy. His early business experience was acquired in a wholesale dry goods house in New York city, where later he entered the Insurance brokerage business. In 1908 he accepted a position as examiner with the Continental Insurance Company, and was appointed assistant secretary in 1916 and secretary in 1918 in charge of the Middle department. For two years, 1914-1916, he represented the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies as executive special agent in the Eastern territory. He joined the "Roosevelt Rough Riders," in the Spanish war and saw service in Cuba.

QUINN, F. X., vice-president of the Fidelity Mutual Life Insurance Company of Philadelphia, was born in Philadelphia, July 29, 1870. After receiving a public school education he entered the service of the Pennsylvania Railroad as a clerk, resigning on January 2, 1891, to become secretary to the treasurer of the Fidelity Mutual. In 1896 he was made assistant secretary of the company; and in 1907 was elected treasurer and a member of the Board of Directors, and in 1914, vice-president. For a number of years the company's large investment interests have been in Mr. Quinn's hands. He was admitted to the Philadelphia Bar in 1902.

RALSTON, THOMAS A., former sub-manager of the New York office of the Northern Assurance Company of London, was born at Baltimore, Md. He was educated in the public schools of that place, and began business life as a clerk in the Baltimore branch of a New York commercial house. Later he removed to New York to accept a higher position in the head office. He entered the insurance business in 1883 as a clerk in the New York office of the London and Provincial Insurance Company of England, and on the retirement of that company from the United States entered the service of the United Fire Reinsurance Company of Manchester, England. He remained with that company until 1889, when he was appointed chief clerk in the New York office of the Northern Assurance Company of London and in 1896 was appointed sub-manager, but retired January 1, 1920, and entered the brokerage business in New York City.

RANDALL, EUGENE WILSON, president The Minnesota Mutual Life Insurance Company, St. Paul, Minn., is of Scotch-English descent, and was born in Winona, Minn., January 1, 1859. He was educated in the public and state normal schools, graduating therefrom in 1879, and engaged in teaching. Later business experience was acquired as editor and farmer, and he engaged in life insurance work in 1893. As secretary of the State Agricultural Society he was manager of the Minnesota State Fair from 1895 to 1907. In the latter year he was appointed dean and director of the department of agriculture of the University of Minnesota, resigning the position in December, 1908, to accept the presidency of The Minnesota Mutual Life.

REES, GOMER H., former secretary and counsel of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies, New York, N. Y., is a native of Kansas and was born March 22, 1885. He was educated in the public schools of Dallas and Paris, Texas, and is a graduate of Yale College and also of the New York Law School. After practicing law in New York he entered the service of the Continental and allied insurance companies in 1918 with the title of assistant secretary, and was elected secretary and counsel January 1, 1921, but resigned his connection with the companies in 1922. He is one of the managers of the American Marine Insurance Syndicates, and took an active part in organizing the syndicates.

REID, ARMOUR DUNCAN, president and general manager of the Globe Indemnity Company, is a native of Canada and was born of English and Scotch parentage in Kingston, Ontario, March 13, 1874. He received a common and high school education and began his business career in insurance. He was inspector of agents in Canada for the London Guarantee and Accident Company, subsequently becoming superintendent of agents for the Ocean Accident and Guarantee Company in Canada. Later he was transferred to the company's United States department offices, where for ten years he was executive superintendent, and until appointed general manager and secretary of the Globe Indemnity Company, on the organization of the company in 1911. Mr. Reid was elected president in January, 1919, and is now president and general manager of the Globe Indemnity Company. He was secretary and treasurer of the Liability Insurance Association and was elected president of the association in 1910. He was the first secretary and treasurer of the Workmen's Compensation and Information Bureau. Mr. Reid is president of the International Association of Casualty and Surety Underwriters.

REMAK, GUSTAVUS, JR., president of the Insurance Company of the state of Pennsylvania, Philadelphia, was born in Philadelphia, March 19, 1861. He is a graduate of the University of Pennsylvania, class of 1882, and graduated from the law department of the University in 1884, and was admitted to the Philadelphia bar in June of that year. He was elected to his present position in 1913.

RENNIE, GORDON F., late second assistant manager of the Pacific Coast department of the Insurance Company of North America and the Alliance Insurance Company, San Francisco, Cal., was born at Peterboro, Ontario, Canada, April 21, 1886. He was educated in the public schools of Kansas City, Mo., and Pueblo, Col., and at Park College, Parkville, Mo., and began his insurance career in 1903 as a clerk in a local agency in Pueblo, Col. Four years later he became manager of the firm and in 1913 was appointed special agent for the Yorkshire and Northern Insurance Companies with headquarters at Spokane. Later he was transferred to Salt Lake City as special agent in the mountain field. In 1919 he was appointed general agent for the Insurance Company of North America and the Alliance Insurance

Company in British Columbia with headquarters at Vancouver, and in 1921 was appointed second assistant manager of the Pacific Coast department. Mr. Rennie died March 26, 1921.

REMINGTON, CHARLES H., vice-president of the Ætna Life Insurance Company, Hartford, Conn.; was born in Providence, R. I., March 1, 1876. He received a high school education, and has devoted his entire business life to insurance, his early experience being acquired in the service of the Orient Insurance Company and subsequently with the London and Lancashire Insurance Company. Later he entered the service of the National Fire Insurance Company, and July 1, 1901 accepted a position in the cashier's department of the accident and liability department of the Ætna Life Insurance Company. He was appointed cashier of the department in 1904 and in 1912 was elected assistant treasurer of the Ætna Life, and later assistant treasurer of the Ætna Casualty and Surety Company, and treasurer of the Automobile Insurance Company. He was elected to his present position in February, 1919, and also vice-president of the Automobile Insurance Company. He is also treasurer of the latter company and assistant treasurer of the Ætna Casualty and Surety Company and the Ætna Life Insurance Company, and as well a member of the board of directors of each company. He is a trustee of the Fidelity and Trust Company of Hartford and a member of the advisory board of the Metropolitan Bank of New York, Maiden Lane branch.

RHOADS, FREDERICK HEMINGWAY, deputy assistant general agent of the Pacific Coast department of the Ætna Insurance Company, San Francisco, Cal., was born in Des Moines, Iowa, and was educated in the public schools of Jefferson, Iowa. He began his insurance career in Denver as assistant manager of the Rocky Mountain Fire Underwriters Association. He was appointed special agent of the Continental Insurance Company in the mountain field in 1900, later being transferred to the Pacific Northwest territory, and in 1913 was appointed special agent of the Ætna in Western Canada, Washington and Oregon. He was called to the department headquarters in San Francisco in 1915 as resident special agent and chief clerk of the underwriting department. He was appointed agency superintendent in 1919, and to his present position in 1920.

RHODES, EDWARD E., a member of the board of directors and a vice-president of the Mutual Benefit Life Insurance Company, was born of American parentage at Newark, N. J., February 21, 1868. He began his business career with the Mutual Benefit and entered the mathematical department in 1886. He was made assistant mathematician in 1902, and was appointed mathematician in May, 1905, to succeed Bloomfield J. Miller. In January, 1908, he was elected vice-president. He is a member of the Actuarial Society of America and of the American Institute of Actuaries.

RICE, RALPH HOUSTON, president, National Fidelity Life Insurance Company, Sioux City, Iowa, was born in Aberdeen, Miss., October 7, 1879. He received a common school education, and be-

gan his business life as an office accountant and correspondent. He has been engaged in life insurance for the past seventeen years in various capacities in the southwest and northwest, and was elected to his present position in 1915. He was former member of the Des Moines, Ia., and also the Oklahoma Association of Life Underwriters, and besides his insurance interests is interested in banking and farm lands giving the whole of his personal time, however, to the National Fidelity.

RICHARDS, ELLIS GRAY, was born in Worcester, Massachusetts, December 16, 1848, of Puritan and Pilgrim ancestry. After graduating from the schools of his native city, he commenced a business life at the age of seventeen as clerk in a large iron manufacturing establishment, becoming at the age of twenty-one its head bookkeeper, and about that time the establishment (a New York corporation) was removed to Passaic, N. J. The panic of 1873, which brought distress to the business interests of the entire country, affected severely the future prospects of the company, and urged by friends to enter the insurance business even as early as 1871 (in the service of a Massachusetts company), such a change was for a long time seriously considered by him, but it was not until February, 1874, that he decided to leave his then position, which had become one of large responsibility, to commence again at the bottom of the ladder of business experience by entering the employ of the Commercial Union Assurance Company as clerk in the Boston office. Promotion soon followed, and again in November of the same year further advancement was obtained by the offer and acceptance of the position of secretary and surveyor of the Worcester County Board of Underwriters under direction of the National Board. This position brought valuable experience in the surveying and rating of fire hazards and led to further promotion by his employment as special agent of the Royal and Pennsylvania under Foster & Scull, managers, in May, 1877. In May, 1881, he accepted the position offered him by the Queen Insurance Company, as special agent for the same field. Under the guidance of the manager of the company. Mr. James A. McDonald, one of the ablest underwriters of the country, Mr. Richards passed six years in earnest work in building up the New England business of the Queen. In the organization of the New England Insurance Exchange, which occurred January 1, 1883, Mr. Richards took an active part, and during the remaining years of his work in the field he was a studious and enthusiastic participant in the labors of that body, which has done so much for the elevation and improvement of the fire underwriting business. He was elected secretary of the National Fire Insurance Company of Hartford in April, 1887, a director in 1895, and in December, 1896, was elected to the vice-presidency, in addition to the secretaryship. In November, 1899, he accepted the position of manager for the United States of the North British and Mercantile Insurance Company of London and Edinburgh, with headquarters in New York, beginning his duties in that position on January 1, 1900, following Henry E. Bowers, resigned. Mr. Rich-

ards was also president of the Commonwealth Insurance Company of New York, of The Mercantile Insurance Company of America, and the Pennsylvania Fire Insurance Company of Philadelphia, all of which companies are controlled by the North British and Mercantile. He was president of the National Board of Fire Underwriters, 1915-1916. On April 30, 1919, Mr. Richards retired from the position of United States manager of the North British and Mercantile and from the presidency of the Pennsylvania, the Mercantile and the Commonwealth, his several resignations taking effect on that day.

RICHARDS, E. U., former general manager and secretary of the National Automobile Underwriters Conference, is a native of Ohio and was born in Belmont Ridge, March 3, 1880. He graduated from the University of West Virginia in 1905, with the degrees of A. B., and B. S. M. E., and soon after became connected with the Ohio Inspection Bureau as an electrical inspector, later becoming chief engineer and assistant manager of the Bureau. In 1911 he joined the engineering department of the National Board of Fire Underwriters and after two years' service entered the special risk department of the Continental Fire Insurance Company. He was elected secretary of the Eastern Union in 1914 and in July, 1917 returned to the service of the National Board of Fire Underwriters as assistant general manager, from which he resigned in 1918 to become manager of the National Automobile Underwriter's Conference.

RICHARDSON, FREDERICK, United States manager of the General Accident Fire and Life Assurance Company of Perth, Scotland, was born in Newcastle-on-Tyne, England, December 29, 1876. He was educated in Nottingham and Liverpool, and commenced his insurance career in the service of the General Accident in 1893 at its Liverpool office. In 1898 he became chief clerk at the London office of the company but left in the following year to join the Credit Guarantee Corporation, now the British Dominions. In 1901 he went to Australia where he held the position of accident manager with the Colonial Mutual Fire Insurance Company of Melbourne. After this experience he returned to the General Accident and at the time of his appointment as United States manager, January, 1916, he was assistant London manager of the General. He was formerly a member of the Council of the Insurance Institute of London, and the Medico-Legal Society of Great Britain. Since he came to this country he has been elected a member of the executive committee of the International Association of Casualty and Surety Underwriters, honorary member of the Insurance Institute of Hartford and member of the American Academy of Political and Social Science and in 1918 was elected president of the Insurance Institute of America being re-elected in 1919 and 1920.

RICHARDSON, T. D., member of the firm of A. & J. H. Stoddart, New York Underwriters Agency, New York, N. Y., was born in Canada. He began his insurance career in the Toronto office of the Commercial Union Assurance Company, later serving the company at the Montreal

office. He joined the Manchester Fire in 1890 as chief clerk, and later was appointed assistant manager of that company. He joined the New York Underwriters Agency in 1904, and was for sixteen years superintendent of the Canadian department of that organization. Removed to New York in 1920, to accept his present position.

ROBERTS, ARTEMAS R., former president, actuary, and general manager of the Amicable Life Insurance Company, Waco, Tex., was born in Gasconade county, Missouri, August 24, 1864. He was educated in the common schools of Missouri, of Texas and at Sam Houston Normal Institute, from which he graduated with honors in 1884, and he began his career as a teacher in the public schools of Texas. He turned his attention to life insurance in 1885, and made a close study of the business, perfecting himself not only in the practical side of the business, but in its mathematical science, and in 1910 organized the Amicable Life and became its president and actuary. He is a close student of the business of insurance, having had 35 years experience therein. Mr. Roberts retired from active connection with the company in 1920.

ROBERTS, JAMES SAUL, secretary of the Metropolitan Life Insurance Company of New York, was born in Liverpool, England, May 6, 1859. He was educated in a private academy, and began his insurance career at an early age in one of the branch offices of the Prudential Assurance Company of London. He became cashier of the Manchester branch office in 1879, and in June, 1880, resigned to accept a position with the Metropolitan Life in New York. Mr. Roberts has filled various positions at the home office of the Metropolitan, and in 1898 was appointed assistant secretary. He was advanced to his present position in October, 1901.

ROBERTSON, NORMAN T., president of the Continental Fire Insurance Company, New York, N. Y., was born in Calvert, Robertson county, Texas, January 4, 1882. He was educated in the public schools of Houston and the University of Texas, and began his insurance career in the general agency of Cravens & Kelly, Houston in 1903. Later he entered the field as special agent and in 1904 became Texas special agent for the Continental, and in 1906 was called to the company's home office as examiner in the southern department. In 1912 he became connected with the southern department of the Fidelity-Phenix Fire Insurance, being successively agency superintendent, assistant secretary and secretary, and in 1919 was transferred to the company's western department at Chicago. He was elected president of the American Eagle Fire Insurance Company of New York, January 1, 1921 which position he held until November 17 of the same year when he resigned to accept his present position.

ROBERTSON, JOHN WALTER, manager Western Division of Automobile Insurance Company of Hartford, Chicago, is a native of Virginia, and was born at Alexandria, September 9, 1856. He was educated in private schools and at the University of Virginia, was admitted to the bar, and practiced law as an early vocation. He

was special agent of the National Fire Insurance Company of Hartford in Illinois and Wisconsin from 1882 to 1888, and in the latter year was appointed special agent for the London and Lancashire in Wisconsin, Illinois and Michigan. In 1902, he became Wisconsin and Illinois state agent for the Fire Association, was promoted to assistant manager in 1908, and was appointed manager in July, 1909. He resigned in December, 1910, and was appointed western general agent of the New Jersey Fire Insurance Company in 1911, but later resigned, and was appointed to his present position in 1915.

ROBERTSON, WILBUR P., manager of the western department of the Alliance Insurance Company, Chicago, Ill., was born in Kenosha, Wis. He began his insurance career as a local agent in Albion, Mich., and in 1898 became special agent in Michigan for the Palatine Insurance Company of England, subsequently representing the Niagara Fire Insurance Company and Phenix Insurance Company of Brooklyn in the same field. Later he became executive special agent for the Nord Deutsche, and in 1914 entered the service of the Liverpool and London and Globe as state agent for Michigan. Two years later he was called to the western department offices in Chicago, and was appointed assistant manager January 1, 1920, but resigned in 1922 to accept his present position. He is secretary of the Fire Underwriters Association of the Northwest.

ROBINSON, HENRY SEYMOUR, president of the Connecticut Mutual Life Insurance Company, was born in Hartford, Conn., April 16, 1868. He was educated in the public and high schools of Hartford, and graduated from Yale College in the class of 1889. He was admitted to the bar in 1891, and practiced law as a member of the law firm of Robinson & Robinson, until 1895, when he was elected secretary and general manager of the trust department of the Connecticut Trust and Safe Deposit Company of Hartford. He was elected vice-president of the Connecticut Mutual Life Insurance Company in October, 1905, and to his present position in November, 1918.

ROGERSON, W. L. T., vice-president, Life Insurance Company of Virginia, Richmond, Va., was born in Dinwiddie county, near Petersburg, Va., April 4, 1859. He entered the service of the Life Insurance Company of Virginia, September, 1882, as agent in Petersburg, and has been with the company continuously since that date. He was appointed general agent (ordinary department) at Lynchburg, Va., and vicinity in April, 1886, and a year later became assistant superintendent and superintendent at Petersburg, Va. He was superintendent at New Orleans, La., from 1887 to February, 1896, when he became general superintendent in that city, and in 1897 was appointed supervisor for the state of Louisiana. He was appointed general supervisor of the company in December, 1897, secretary in February, 1902, and second vice-president in January, 1910. He was elected vice-president April 1, 1915.

ROSE, DOUGLAS H., president of the Maryland Life Insurance Company of Baltimore, of English-Scotch-German extraction, was born in Baltimore, May 5, 1863. After completing the courses in the common schools, he was graduated from the City College of Baltimore in 1880. A few months thereafter he began his insurance career in the actuarial department of the Maryland Life. He filled successively the offices of assistant actuary, actuary, vice-president, and actuary, and was elected president of the company in December, 1910. Mr. Rose is a member of the International Congress of Actuaries and has attended many of its meetings, both in this country and abroad. He is a Fellow of the Actuarial Society of America and is identified with various civic bodies of Baltimore.

ROWE, JOHN SCOFIELD, former vice-president of the liability department of the Aetna Life Insurance Company, was born at Grand Rapids, Mich., November 6, 1868. He was educated in the public schools and Little Rock University. After graduation from the Grand Rapids Business College he entered the insurance business. He obtained his experience in liability insurance under the late George Munroe Endicott, and was auditor and superintendent of agencies of the United States branch of the Employers' Liability Assurance Corporation from 1891 to 1902, when he was appointed assistant secretary of the liability department of the Aetna Life, being promoted to the position of secretary, February 14, 1905, and vice-president September 7, 1911. In addition to the above position, Mr. Rowe was elected secretary of the Aetna Accident and Liability Company March 16, 1908, and vice-president February 7, 1917, this company's name having since been changed to The Aetna Casualty and Surety Company as of May 3, 1917. Mr. Rowe was also elected secretary and director of the Automobile Insurance Company of Hartford, April 19, 1913, and made a vice-president February 7, 1917. Mr. Rowe resigned the office of vice-president Aetna Life Insurance Company, The Aetna Casualty & Surety Company and the Automobile Insurance Company of Hartford, Connecticut, March 1, 1919, to accept an election as president of the Maritime Underwriting Agency, Inc., of New York representing many powerful companies for marine insurance in the United States, and also an election as director and vice-president of the Bankers & Shippers Insurance Company of New York, but resigned his connection with those organizations in 1920, and later in the same year was elected vice-president and a director of the United States Fidelity and Guaranty Company of Baltimore, Md.

RUSH, BENJAMIN, president of the Insurance Company of North America, Philadelphia, Pa., is descended from old Colonial and Revolutionary stock and was born in Philadelphia in 1869. All his business life has been spent in insurance and at the age of fifteen he entered the employ of the marine insurance firm of Johnson & Higgins, later becoming manager of the firm's adjusting department in Philadelphia. He entered the service of the Insurance Company of North America in 1895 as assistant to the president, the late Charles Platt, and three years later was made second vice-president of the

company. He was elected vice-president in November, 1909, and has been in charge of the company's marine department in which branch of insurance he is a recognized expert. He was elected president in March 1916.

RUSSELL, WINSLOW, vice-president and agency manager Phoenix Mutual Life Insurance Company, Hartford, Conn., was born in Nantucket, Mass., of American parentage, July 10, 1871. He received his education in the public and high schools of Concord, Mass., and began his business career in a grocery store. He began his insurance career in the Boston office of the Connecticut Mutual Life as book-keeper and later as cashier, and in 1898 became an agent of the Phoenix Mutual in Boston. He was appointed Boston manager for the company in May, 1901, and in 1904 was appointed assistant superintendent of agents at the home office, January 1, 1911, agency manager, and January, 1918, a vice-president. He is a member of the board of directors of the Phoenix Mutual, also the Hartford Y. M. C. A., and Connecticut Temperance Union, and is active in the social and religious life of the city.

RYAN, HARWOOD ELDRIDGE, general manager of the National Council on Workmen's Compensation Insurance, New York, is a native of New York City and was born August 25, 1882. He was educated at the Polytechnic Institute, Brooklyn, and New York University, graduating in the actuarial science course of the School of Commerce. He is an associate of the Actuarial Society of America and a Fellow of the Casualty Actuarial and Statistical Society of America, of which he is also a former vice-president and member of the Council. He was elected to his present position in 1919. Previous to accepting his present position he was connected with the Equitable Life Assurance Society, and earlier was for some time casualty actuary of the New York insurance department where his duties brought him in close contact with the workmen's compensation and liability insurance business.

RYE, F. A., manager of the Western Department of the Commercial Union Assurance Company of London and affiliated companies, Chicago, Ill., has spent much of his business career in underwriting organizations in the western field. He was connected in an official capacity for some years with the Western Factory Insurance Association, and previous to his connection with the organization, represented the Great American Insurance Company of New York as special agent in the western field. After a brief service with the Commercial Unions' United States department offices in New York he was appointed to his present position in April, 1922.

SACKETT, ROBERT EMORY, vice-president of the National Life Insurance Company of the United States of America, was born at Pittsford, N. Y., of American parentage, November 11, 1852. He was educated in a country school and the preparatory department of Olivet College. For a time he was a farmer, then went to Cedar Rapids, Ia., and engaged in the retail grocery business. Later he took

a position in the office of the Blair land and railroad interests at Cedar Rapids, Ia., where he remained until 1880, when he became assistant cashier of the W. A. McHenry Bank at Denison, Ia. After two years he resigned this position to take charge of the land grants of the different railroads represented by the Blair interests, with headquarters at Sioux City, Ia. He next engaged in the real estate and insurance business, after which he was elected clerk of the courts at Sioux City, Ia., which position he held until he became connected with the Iowa Life Insurance Company as secretary in 1894. He was connected with that company until its reinsurance in the National Life Insurance Company in May, 1900, when he became secretary of the National Life, and on January 31, 1906, was elected to the office of vice-president.

SAGE, FRANK L., former assistant secretary of the Mutual Benefit Life Insurance Company, Newark, N. J., was born in Lewiston, N. Y., July 13, 1867. He received a public school and college education, and graduated from Mt. Union College in 1890, and from the law school of the University of Michigan in 1901. After graduating from college he was principal of a high school in Saginaw, Mich., for several years, and subsequently practiced law at Buffalo, N. Y. He was professor of law at the University of Michigan from 1902 to 1907, when he resigned to resume the practice of law, but gave up that purpose to become assistant secretary of the Mutual Benefit Life, but resigned the assistant secretaryship in 1912 to become general agent for the company at Pittsburgh, Pa.

SAGE, JOHN DAVIS, of the Union Central Life Insurance Company, Cincinnati, is a native of Connecticut, and was born in Hartford, September 14, 1877. He received a public school and college education, and was graduated at Brown University in 1899. He entered the home office of the Union Central Life as clerk after graduation, and was elected to the position of assistant secretary in 1906, secretary in 1907, third vice-president and secretary in 1912, second vice-president in 1913, first vice-president in 1916 and president in 1921. He was formerly editor of the *Union Central Advocate* and other company publications.

SAGE, WALTER H., general manager of the western department of the Great American Insurance Company, Chicago, Ill., was born in Huntington, Ohio. He began his business career in a bank in Wellington, Ohio, and while in this position also built up a prosperous business as local agent. His first field experience was acquired in the service of the fireman's Fund, and later with the Northern of London in the Ohio field. Subsequently he became field representative of the German-American in the Ohio field, and in January, 1902, was called to the western department headquarters of the company in Chicago, as second assistant manager. Six months later he was appointed assistant manager and in 1904 he was appointed manager to succeed Judge Eugene Carey. He was given his present title April 1, 1916. He has been active in underwriting organizations in the western field,

and was chairman of the governing committee of the Western Union and a director of the Underwriters' Laboratories & Western Salvage Co. Chairman Chicago Advisory Committee of the National Board of Fire Underwriters.

SANDERS, GEORGE WHITE, actuary of the Michigan Mutual Life Insurance Company of Detroit, was born in Jefferson county, Ind., December 7, 1845. He was graduated from the Indiana University in 1869, with the degree of A.B., and three years later received A.M. from the same institution. After graduation, until March, 1875, Mr. Sanders was engaged in civil engineering in the south and west. The latter year he entered the office of the Michigan Mutual at Detroit, and in January, 1891, was appointed its actuary. He is a charter member of the Actuarial Society of America.

SANDERS, WILLIAM REYNALD, general manager of the American Liability Company, Cincinnati, Ohio, is descended from old Colonial stock, and was born in Dansville, Livingston county, N. Y., August 6, 1863. He was educated at the Haverling Academy, and as a young man was engaged as captain of steamboats on Lake Keuka, N. Y. He was assistant manager of the industrial department of the General Accident, from 1903 to 1909, and is active in Masonic and fraternal circles, is first vice-president Ohio Society Sons of the Revolution, and deputy governor general Society of Colonial Wars. He was secretary, American Association of Accident Underwriters in 1912-13-14; first vice-president Insurance Federation of Ohio and member executive committee, Health and Accident Underwriters Conference, in 1914-15-16-17-18, chairman executive committee 1919, president, 1920-21-22.

SARGEANT, FRANK W., president of the New Hampshire Fire Insurance Company, was born at Candia, N. H., March 7, 1860. He obtained his education in the schools of that village and at Phillips Exeter Academy. In 1882 he entered the mercantile business in Boston, where he remained a short time. He then spent a brief time in the office of the master mechanic of the New York and New England Railroad. On October 25, 1882, he entered the employ of the New Hampshire Fire Insurance Company, beginning as office boy and working his way through all the departments to his present position to which he was elected in 1905. He is also police commissioner of Manchester.

SARGEANT, WILLIAM HENRY, vice-president of the Massachusetts Mutual Life Insurance Company, was born in Springfield, Mass., October 5, 1868. He received a public school education, and began his business career in the office of the Massachusetts Mutual Life, serving in various capacities in the different departments. He was appointed inspector of agencies in 1900, was elected assistant secretary in 1903, secretary in January, 1905, second vice-president in October, 1908, and vice-president in January, 1909.

SAUNDERS, HENRY JONES, president and general manager of Western States Life Insurance Company, San Francisco Cal., is of Scotch-Irish descent and was born in Baton Rouge, Louisiana, May 21, 1869. His entire business life has been devoted to life insurance and he entered the service of the New York Life Insurance Company in 1896 as agent at Baton Rouge. Later he removed to New Orleans as agency director for the same company and subsequently was promoted to the position of supervisor for Louisiana, Alabama, Mississippi and Florida with headquarters at New Orleans. This position he retained until the beginning of 1910 when he was transferred to California, as supervisor with headquarters at San Francisco, and June 1, 1911 accepted the position of vice-president and manager of agencies with Western States Life. On February 12, 1918, he was elected to the presidency of the company, which office he now holds.

SCHULTE, H. H., assistant secretary of the Home Insurance Company, New York, N. Y., is a native of Brooklyn, N. Y., and was born in 1880. He began his service with the Home as an accountant in the bookkeeping department in 1908; two years later was placed in charge of correspondence, and still later was made assistant to the chief accountant. He was appointed auditor in 1918, and to his present position in 1921. He is a close student of taxation and was a member of the committee of the National Board of Fire Underwriters on the application of the Federal Income and excess profits and capital stock and other taxes as applied to fire insurance companies.

SCOTLAND, THOMAS HENDERSON, assistant secretary of the Hartford Fire Insurance Company, Hartford, is a native of Scotland, and was born at Alva, August 25, 1861. He came to the United States in 1882, and began his insurance career in the agency of Knowles & Russell at Albany, N. Y., in 1884. After ten years' experience in local agency work he became an examiner in the home office of the Hartford Fire. He was elected vice-president of the Reading Fire Insurance Company in 1898, and on the reinsurance of the company in the Hartford Fire again entered the service of the latter company. In 1903 he was appointed general agent of the Citizens Insurance Company of St. Louis, subsequently becoming its secretary, and in 1910 returned to Hartford as eastern general agent of the Citizens and superintendent of agencies for the Hartford Fire. He was elected to his present position in 1914.

SCOTT, GEORGE B., fourth vice-president of the Metropolitan Life Insurance Company and manager Pacific Coast head office, 600 Stockton Street, San Francisco, Cal., was born in Ireland, October 19, 1864. He was educated in the National Schools of Ireland and under private tutors. He entered the service of the Metropolitan Life in May, 1883, as junior clerk, and, advancing from one position to another, was appointed superintendent of agencies in January, 1900. Having served ten years in that capacity, he was appointed manager of the Pacific Coast head office in January, 1910, with the title of assistant secretary. He was appointed fourth vice-president in November, 1916.

SCOTT, HERMAN G., vice-president and secretary of the Reliance Life Insurance Company of Pittsburgh, Pa., is of Scotch-Irish descent and was born in Pittsburgh, Pa., September 28, 1873. He was educated in the public schools of his native city and at St. Paul's School, Garden City, L. I. His early business career was spent in mercantile pursuits and he became connected with the Reliance Life on its organization in 1903.

SCOVEL, CHARLES WOODRUFF, former president of the National Association of Life Underwriters, was born at Springfield, O., August 16, 1862, and has been a resident of Pittsburgh, Pa., since 1865. He is a graduate of the University of Pittsburgh (A.B., 1883; A. M., 1886), studied law at Columbia University and the University of Berlin, Germany, and practiced law from 1886 to 1897. He entered the life insurance field in the latter year, as manager for western Pennsylvania of the Provident Savings Life, which post he retained until after the company had withdrawn from the state, in December, 1907. Since February, 1912, he has been associate general agent, at Pittsburgh, of the Northwestern Mutual Life. Mr. Scovel was president of the Pittsburgh Life Underwriters' Association from 1901 to 1903, and was president of the National Association for 1905-6, during which the association received recognition from President Roosevelt and other public authorities, founded the official organ, *Life Association News*, and extended the movement into Canada. In 1913-14 he gave, by invitation of the Syracuse Association, the series of five lectures constituting the life insurance course in the department of economics of the University of Syracuse, and numerous lectures and addresses elsewhere. He has served as secretary of the Allegheny County Bar Association, president of the General Alumni Association, and secretary of the board of trustees of the University of Pittsburgh, and secretary of the Art Society and of the Pittsburgh Orchestra. He is a member of the University Club.

SEARLE, FRANKLIN H., assistant secretary of The Connecticut Mutual Life Insurance Company, Hartford, Conn., was born in Springfield, Mass., December 16, 1871. He was educated in the public schools of Hartford, Conn., and after graduating from the high school in 1889, entered the employ of The Connecticut Mutual Life and in 1920 was appointed to his present position. He is a member of St. John's Lodge of Masons and of Pythagoras Chapter Royal Arch Masons. He is president of the Board of Trustees of the Fourth Congregational Church and has served as a member of each body of the legislative branch of the city government.

SEIBELS, EDWIN GRENVILLE, manager of the Cotton Fire and Marine Underwriters, an Association of Companies for the purpose of writing marine, railroad and domestic transit cotton risks; President, Seibels, Bruce & Co., managers of the southern department of the Glens Falls Insurance Company, Royal Exchange Assurance, Colonial Fire Underwriters Branch of the National Insurance Company of Hartford, Exchange Underwriters branch of the Royal Exchange

Assurance, manager, Russian Marine Agency of the Russia Insurance Company, in United States; President, Edwin G. Seibels, manager, Inc., general agent southeastern department United States "Lloyds" (marine and automobile business); President, South Carolina Insurance Company., Columbia, S. C.; President, Seibels, Collins & Co., New York City; Vice-president, Globe Underwriters Exchange, New York City; Director, American Fire Insurance Corporation. He was born in Columbia, S. C., September 12, 1866; educated at Thompson's Academy and University of South Carolina, from which he graduated with degree of B. E. He gave up the profession of engineering in 1886 to enter the fire insurance business with the firm of Seibels & Ezell, general agents of several prominent companies in the South. He became a member of the firm, which was subsequently changed to E. W. Seibels & Son. Became special agent of the Anglo-Nevada Insurance Company in 1888, and two years later special agent for the Caledonian of Scotland. From 1892 to 1898 he was engaged in independent adjusting. In 1898 he was appointed manager, southern department of the Glens Falls Insurance Company, continuing in this position and as manager of the companies named above, until 1919, when he became manager of the Cotton Fire and Marine Underwriters, the department management of the companies being changed to Seibels, Bruce and Co. He is chairman of the Board of Trustees, Endowment Fund, University of South Carolina, and president of the Century Loan and Investment Company.

SHALE, J. HORACE, vice-president and general manager of the Commercial Casualty Insurance Company of Newark, N. J., was born in Williamsport, Pa., in 1877. He is a practical casualty insurance man, having entered the employ of the General Accident Fire and Life Assurance Corporation in 1909. After holding various positions he was made manager of the claim department which position he resigned in 1912 to become manager of the claim department of the Commercial Casualty. In 1915 he was made treasurer of the company and was also elected to the Board of Directors; in January, 1919, he was promoted to his present position.

SHALLCROSS, CECIL F., United States manager of the North British & Mercantile Insurance Company, limited, was born in the county of Cheshire, England, November 28, 1872. He received an English school education. After spending six months in a merchant's office in Liverpool, he became connected with the Liverpool branch of the Commercial Union Assurance Company of London, in February, 1891, in which office he remained until he entered the service of the Royal at the head office of the company March 23, 1893. In October, 1896, he went out to the Royal's office in Calcutta, India, and in January, 1900, came to New York, where he was appointed manager on May 1, 1900, and in 1918 general attorney for the United States. He is a former president of the Eastern Union, the New York Fire Insurance Exchange, and the New York Board of Fire Underwriters. He is now chairman of the Committee on Laws and Legislation of the Na-

tional Board of Fire Underwriters. On April 12, 1919, he became United States manager of the North British & Mercantile Insurance Company, and president of the Pennsylvania Fire Insurance Company, of The Mercantile Insurance Company of America and of The Commonwealth Insurance Company of New York.

SHELDON, CHARLES E., vice-president and manager of the western department of the American Insurance Company of Newark, Rockford, Ill., has spent his entire business life in fire insurance. He was born in Rockford, Ill., of American parentage, July 29, 1857, and was educated in the public schools of that city. He began his insurance career as a local agent in 1872, and in 1880 became special agent for the National Fire Insurance Company of Hartford. He was secretary of the Rockford Insurance Company from 1882 to 1899, and in the latter year was appointed to his present position. He is a director of the Third National Bank of Rockford and a trustee of the Rockford Hospital Association and president Rockford Board of Education, president Western Insurance Bureau.

SHEPLEY, GEORGE L., fire insurance agent, president of Starkweather & Shepley, Inc., of Rhode Island; president of Starkweather & Shepley, of New York, and surviving member of Starkweather & Shepley, was born at Dover, N. H., October 11, 1854. He was educated in the common schools of Providence, and entered the insurance business at the age of seventeen as a broker and member of the firm of Shepley & Eddy, which became in 1879 Starkweather & Shepley; in 1887 Mr. Starkweather died. In 1900 an office was opened in New York City, and in December, 1904, one in Boston, Mass., and in 1908 in Chicago, Ill. In 1905, the Rhode Island business was incorporated under a special charter under the name of Starkweather & Shepley, Inc., and the business of the New York office was incorporated under the New York law under the name of Starkweather & Shepley. They represent in Providence, R. I., the Liverpool & London & Globe, Aetna, Scottish Union & National, and many other offices. Mr. Shepley is president and Starkweather & Shepley are general agents of the Rhode Island Insurance Company, which was organized in January, 1907. In 1910 they were appointed United States Managers for the Union Fire Insurance Company of Paris, and also for the Nationale, Phenix and Abeille Fire of the same city. They have extensive connections in London and Paris. Mr. Shepley was a member of the military staff of Governor Dyer from which position he acquired the rank of colonel. He is a prominent Mason, has received the 33d degree, is much interested in outdoor sports, being a member of numerous yacht, sporting political, and social clubs in America and Europe. In 1902 Colonel Shepley served as lieutenant-governor of the state of Rhode Island. Starkweather & Shepley rounded out in 1921 50 years of active interest in the insurance business.

SILLS, NEIL D., former president of the National Association of Life Underwriters, and manager for the Sun Life Assurance Company of Canada for Virginia and North Carolina, is of Scotch-Irish

and was born at Sydenham, Ontario, Can., September 18, 1873. He received a public, high and normal school education, and engaged in teaching for three years. He then entered the life insurance business and was agent and district manager in Michigan for the Sun Life from 1896 to 1902, and in the latter year he was appointed manager for Virginia, with headquarters at Richmond. State of North Carolina added to his managership in 1906. He is an ex-president of the Business Men's Club of Richmond, and chairman of the official Board of Centenary Methodist Church. Address: 816 Mutual building, P. O. Box 665, Richmond, Va.

SIMMONS, E. G., vice-president and general manager of the Pan-American Life Insurance Company, New Orleans, La., is a native of Missouri and after practising dentistry for several years began his life insurance career at Trinidad, Col., as a solicitor, joining a general agency for the State Life at Denver. Later he became associated with the Louisiana Life Assurance Society of New Orleans and the Southern Union of Texas, assisting in the organization of the latter company. In 1911, he turned his attention to the organization of the Pan-American Life of New Orleans, and on the completion of its organization became vice-president and general manager of the company.

SIMPSON, ARTHUR K., former manager of the Eastern department of the Fireman's Fund Insurance Company, Boston, Mass., is of Scotch-Irish descent, and was born in Mill Creek, Ohio, August 27, 1855. He received a public school education, and has spent his entire business career in fire insurance. He retired from active business January 1, 1921.

SIMPSON, H. L., member of the firm of Dick and Simpson, Pacific Coast managers for the Connecticut Fire and Westchester Fire Insurance Companies, San Francisco, Cal., was born in Marion, Ind., August 6, 1876. He was educated in the public schools of Kearney, Neb., and Denver, Col., and began his insurance career in May, 1895, as clerk with the Denver Board of Fire Underwriters. He retired from the service of the Denver board in 1903 to become special agent for the Pennsylvania Fire Insurance Company in Colorado, Wyoming, Nebraska and Kansas. In 1906 he was appointed state agent for the Royal Exchange Assurance in the Rocky Mountain territory, and in 1913 removed to the Pacific Coast field; later becoming assistant manager in the Pacific Coast department of the New Hampshire Fire, Boston and Providence-Washington insurance companies, from which position he resigned to accept his present appointment.

SINGLETON, JOUETT P., assistant manager western department of the Niagara Fire Insurance Company, Chicago, is a native of Kentucky and was born in Flemingsburg, March 14, 1860. He received a private school education, and his early vocation was as a circuit court clerk, and later he became a practising attorney. He entered the fire insurance business in 1883 in the service of the

Union Insurance Company of Philadelphia, and three years later entered the service of the Niagara Fire. He was appointed to his present position in 1908.

SLOAN EDGAR J., vice-president Aetna Insurance Company, Hartford, was born in Hartford, November 4, 1870, and was educated in the public schools of his native city. After leaving school he started to learn the machinist's trade. August, 1888, he entered the fire insurance business in the local agency of the Phoenix Insurance Company, and four years later became examiner for the company. He was state agent for the Home of New York, having charge of Connecticut and Rhode Island for six years, later becoming special agent for the Aetna in charge of the western New England field. He was later called to the home office of the Aetna as general agent, and was elected assistant secretary in May, 1907, secretary in 1912, and to his present position June, 1919.

SMALLEY, FRANK MATHER, secretary of the Glens Falls Insurance Company, Glens Falls, N. Y., was born in Syracuse, N. Y., May 25, 1877. He was educated at Syracuse University, graduating in the class of 1898, and began his insurance career with the Middle States Inspection Bureau. Was with Underwriters Association of New York State as engineer for one year going with the Glens Falls Insurance Company, August 1, 1906 as special agent. Appointed to his present position in 1919.

SMITH, CHARLES G., president of the Great American Insurance Company, of New York, was born in Brooklyn in 1859, and at the age of nineteen he entered the service of the Phenix Insurance Company at its New York City office. After becoming familiar with the clerical work of the different departments, he entered the field force as assistant special agent of the Phenix in 1884, resigning three years later to accept the position of special agent for New England of the Queen Insurance Company, leaving that company in 1890 to become manager of the Factory Insurance Association, at Hartford. In 1898 he was appointed secretary of the German-American Insurance Company, of New York, now Great American Insurance Company, and in 1913 vice-president of the company from which he was advanced to the presidency, March 28, 1917. He held, also, similar positions with the German Alliance Insurance Company, of New York, now American Alliance Insurance Company, first as secretary, then vice-president and since March 28, 1917, president of the company. Mr. Smith has long been prominently identified with the work of the National Board of Fire Underwriters, the New York Board of Fire Underwriters and other fire insurance organizations.

SMITH, HAROLD V., secretary of the Franklin Fire Insurance Company, Philadelphia, Pa., was born in 1890, and received a common and high school education, and began his insurance career in 1910. He was special agent for the Franklin Fire Insurance Company

in Kentucky and Tennessee until 1915 when he was transferred to Philadelphia as manager of the company's office in that city. He was appointed secretary of the company in 1920.

SMITH, GEORGE ORMOND, San Francisco, manager of the Pacific Coast department of the London and Lancashire, Orient and Law Union and Rock Insurance Companies, and the London and Lancashire Indemnity Company, was born in San Francisco, Cal., August 11, 1867. He was educated in the public schools of San Francisco and Alameda, and began his insurance career as a policy clerk in 1885 in the general agency office, under the management of Robert Dickson. He continued with the general agency in various capacities until October 1908, when he accepted an appointment as special agent and adjuster with the Insurance Company of North America. In 1913 he became associated with the London and Lancashire and allied companies as agency superintendent, and was appointed to his present position in October 1920, to succeed the late Sam B. Stoy. P. O. Address 332 Pine St., San Francisco.

SMITH, HARRISON BROOKS, president of the George Washington Life Insurance Company, Charleston, W. Va., is a native of West Virginia, and was born at Charleston, September 7, 1866. He was educated at the Kanawha Military Institute, and at Washington and Lee University, and graduated from Princeton University in the class of 1886. He then took the course in law at the University of Virginia, and until he entered life insurance was engaged in the practice of law.

SMITH, HARRY ALEXANDER, president and a director of the National Fire Insurance Company of Hartford, was born in Massachusetts, May 24, 1869. He prepared for college at Williston Seminary, Easthampton, Mass., and Cayuga Lake Military Academy, Aurora, N. Y., and was graduated from Amherst College with the class of 1890. For a short time he was local agent in Rochester, N. Y., then special agent in New York state for the National Fire of Hartford, later state agent, and in January, 1900, was elected assistant secretary of the company. Mr. Smith at the time of his election to an official position with the National was first vice-president of the Underwriters Association of New York state, an organization in which he had held important official position for several years. In January, 1907, Mr. Smith was elected vice-president and in February, 1915, president. He is also President of the Mechanics & Traders Insurance Company of New Orleans, the Columbia Fire Insurance Company, the Colonial Securities Company; and a director of the following other corporations — viz.: Bush Terminal Company of New York, State Bank & Trust Company of Hartford, Russia Insurance Company of America, Fire Reassurance Company of New York and Chamber of Commerce of the U. S. A.

SNOW, ELBRIDGE G., president of the Home Insurance Company of New York, was born at Barkhamsted, Conn., January 22, 1841. He was educated at Fort Edward Institute, New York, and studied law in Waterbury, Conn., but gave up a prospective career

at the bar to enter the insurance business as a clerk in an agency office in that place. In 1862 he joined the office force of the Home in the city of New York, and was some years afterward made state agent of the company for Massachusetts, with headquarters in Boston. Here he also organized the firm of Hollis & Snow, local agents. In 1885 Mr. Snow was recalled to New York as assistant secretary, and in 1888 he was elected to the vice-presidency of the company, and in 1904, president. He is a trustee of the New York Life Insurance Company and a director of the Home Insurance Company, of the American Trust Company and of the American Exchange National Bank. He is a member of the Bankers Club, the Lotus Club, the City Club, the Union League Club, the Underwriters' Club, the Metropolitan Museum of Art, the American Museum of Natural History, the Colonial Society, the New England Society, the Chamber of Commerce, the New York Board of Trade and Transportation, the National Geographical Society, Mayflower Society, Founders and Patriots of America, Sons of the Revolution, the Sleepy Hollow Country Club, Automobile Club of America, the Economic Club, the Order of Odd Fellows, the Aero Club and several other similar societies.

SOMMERS, PAUL B., superintendent of agencies of the American Insurance Company, Newark, N. J., began his fire insurance career on leaving college, accepting an appointment with the Scottish Union and National Insurance Company as assistant special agent in the mountain field. Later he was appointed special agent for the same company in Ohio. He then entered the local agency business in Cleveland, Ohio, from which he retired in 1920 to accept his present position.

STAFFORD, J. F., western manager Sun Insurance office, Chicago, Ill., was born in Chicago, Ill. He began his business career as office boy for A. P. Redfield, a Chicago adjuster in 1887, and a year later entered the western department offices of the National Fire of Hartford. In 1892 he became chief clerk in the Davenport office of the Iowa Rating Bureau, and in 1894 entered the service of the Scottish Union and National as state agent in Missouri, Iowa and Nebraska. He became home office general agent of the Eagle Fire of New York in 1900 and on the re-insurance of the company entered the services of the London and Lancashire and Orient Insurance Companies for Minnesota, Iowa and the Dakotas, and in 1914 was appointed superintendent of agencies for the two companies in the western department. He was appointed to his present position, April 1, 1919. He is active in underwriting associations and served as president and member of the executive committee of the Minnesota and Dakota Fire Underwriters Association and is chairman of the lecture committee of the Fire Insurance Club of Chicago.

STAHL, JOHN MELOY, president of the Farmer's National Life Insurance Company of America, Chicago, Ill., was born at Mendon, Adams county, August 24, 1860. He received a common and high school education, and engaged in teaching, meanwhile developing his early acquired interest in farming, which as a schoolboy he displayed

in contributions to agricultural papers, and except for a brief experience in manufacturing, he has given largely of his time and energies to promoting the interests and welfare of farmers. He was publisher and editor of the *Illinois Farmer* and *Farmer's Call*, a leading agricultural paper of the west, for upwards of thirty years, and has also written much on social and economic as well as agricultural subjects for other periodicals. He served as an officer of the Farmers National Congress for fourteen years, first as secretary, then as president, and on retiring from the presidency was elected a committee of one on legislation to represent the Congress. He was the first advocate of rural free delivery, and was an active figure in the campaign for parcel post legislation and for the election of United States senators by direct vote of the people. He is a member of the Authors Club, London, American Academy of Political and Social Science, American Sociological Society, National Arts Club, Washington Arts Club, National Economic League, Sons of the American Revolution, honorary member Army and Navy Union, and a member of several Chicago clubs and societies. He is also president of the League for Rural Welfare, the Society of Midland Authors and the Drama League of America; thirty-second degree Mason, a Knight Templar, and a Shriner; member of numerous other social, agricultural, and good roads organizations. Author of "The Real Farmer;" "Just Stories;" "The Story of Ed;" "The Battle of Plattsburg;" and the "Invasion of the City of Washington."

STAMFORD, HENRY P., assistant secretary of the New York Life Insurance Company, was born in County Donegal, Ireland, July 28, 1847. He was educated in the public schools of Philadelphia, and after service in the United States navy, entered the services of the New York Life in the accounting department in 1870. He was appointed accountant in 1888, supervisory accountant in 1893, and in that year, while reorganizing the system of accounts in the Paris office he devised the tab record card. He was appointed resident secretary at Chicago in 1905 and was appointed to his present position in 1909.

STEELE, WM. LOWE, vice-president of the Niagara Fire Insurance Company, is a native of New Hampshire, and was born at Peterboro, N. H., October 26, 1858. He received his education in the public and business schools and Hinckley Military Academy, and his early vocation was that of school teacher and accountant. He was state agent of the Niagara Fire Insurance Company from 1890 to 1894, and general agent for the Caledonian Insurance Company for three years, and in 1897 was appointed assistant manager western department of the Niagara Fire, and manager in 1908. He was elected to his present position in 1917. He is a member of the Fire Underwriters Association of the Northwest, and a member of the Drug and Chemical Club of New York, 123 William St., New York, N. Y.

STERLING, NELSON DYER, superintendent of the plate glass insurance department and associate superintendent burglary department of the Fidelity and Casualty Company, was born in Brooklyn, N. Y., February 8, 1874. He was educated in the Brooklyn public

schools and began his business career in insurance. He entered the employ of the Lloyds Plate Glass Insurance Company in 1890, remaining with the company until 1906, when he was appointed manager of the plate glass department of the Ætna Indemnity Company. He was elected assistant secretary of the company in 1908, having charge of the plate glass, burglary, and personal accident insurance department; and resigned in December, 1910, to accept his present position. He was elected secretary of the Burglary Insurance Underwriters Association in 1910, and was chairman of the Plate Glass Service and Information Bureau, and president of the Casualty and Surety Social Club, New York, and secretary and treasurer of the Plate Glass Insurance Alliance of America. In 1915 he was made manager of the Production Department of the Fidelity and Casualty in addition to other superintendencies above mentioned, and was elected a vice-president of the company in 1916.

STEVENS, NORMAN CLIFTON, secretary of the Ætna Casualty and Surety Company, Hartford, was born of American parentage in Jersey City, N. J., November 19, 1883. He received a public school education, and entered upon his insurance career in the home office of the Fidelity and Casualty Company, New York, in 1898, serving in various capacities until 1908 when he entered the service of the Ætna Casualty and Surety Company.

STEVENS, RAYMOND W., vice-president and manager of agencies of the Illinois Life Insurance Company, Chicago, Ill., was born in Bardolph, Ill., August 31, 1874. He was educated in the public schools and the University of Chicago, from which he graduated with the degree of Bachelor of Arts. He began his insurance career as agent of the Illinois Life in 1896, and was elected to his present position in 1900. He is a director of the Fort Dearborn National Bank, Chicago.

STEVENS, VICTOR E., assistant secretary of the New Hampshire Fire Insurance Company, Manchester, N. H., was born in Manchester, September 13, 1867. He entered the service of the company in 1889 after several years' experience in commercial advertising and illustration. He is in charge of the company's publicity department and is editor and illustrator of "Whittlings" the company's paper. He was appointed to his present position in January, 1920.

STEVENS, WILLIAM H., president of the Agricultural Insurance Company of Watertown, N. Y., was born at La Fargeville, N. Y., May 3, 1859. Graduated Syracuse University in 1880. He studied law, and has been in the service of the Agricultural Insurance Company continuously since 1881; a director of the Northern New York Trust Co., and other local institutions, also vice-president National Board of Fire Underwriters.

STEWART, RALPH HILL, general manager and actuary of the Caledonian Insurance Company, Edinburgh, Scotland, was born in Glasgow in 1870. He joined the head office of the Caledonian Insur-

ance Company in 1888, and from juniors work he proceeded to the Life department. He passed the final examination of the faculty of Actuaries in 1892, and in June 1899, he was appointed assistant secretary. In the following year, on the retirement of the secretary of the Company, he was made joint secretary, and in 1903 became sole secretary. In 1904 he became actuary of the Company as well as secretary, and on the retirement of general Manager Chapman, in 1917, he was appointed general manager and actuary of the company.

STINSON, ALFRED, secretary of the Fidelity-Phenix Fire Insurance Company in charge of the company's western department, Chicago, Ill., was born in Belleville, Ontario, Canada, August 19, 1870. He received a high school and academic education, and began his insurance career in a local agency in St. Paul, Minn. Following ten years of local agency work he became special agent of the National Fire Insurance Company of Hartford, in Iowa, Minnesota and Western Canada. He remained with the National Fire in field work eleven years, and then became manager of the Minneapolis Fire and Marine Insurance Company of which he became successively secretary and vice-president. He resigned in 1918 to become executive special agent for the American Eagle Fire Insurance Company, later becoming secretary in charge of the company's western department. He was appointed to his present position January 1, 1921.

ST. JOHN, HOWELL W., actuary of the Ætna Life Insurance Company, was born at Newport, R. I., in April, 1834. He was graduated from Yale College as a civil engineer, and pursued his profession in the south and west until October, 1867, when he was appointed actuary of the Ætna Life. He is one of the charter members of the Actuarial Society, and was elected its president in 1893 and 1894. Mr. St. John is also a corresponding member of the French Institute of Actuaries, a member of the American Statistical Society, and a member of the "Permanent Committee" of the First National Congress of Actuaries held in Brussels (Belgium) in September, 1895.

STOKES, EVERARD C., United States manager of the Royal Exchange Assurance, 83 Maiden Lane, New York, N. Y., was born at Lymington (Hampshire) England, May 10, 1883. He was educated in private schools, Kirkcaldy High school and George Watson's College, Edinburgh, Scotland, and began his business career in the Commercial Bank of Scotland, Edinburgh. He was general manager for the Royal Exchange Assurance, Egyptian branch, Cairo, Egypt, from 1913 to 1919, and in the latter year assumed the management of the Corporation's United States business.

STONE, FRANK EDWARD, assistant general agent Pacific coast department of the National Fire Insurance Company of Hartford, is a native of Connecticut, and was born of American parentage, in Warren, February 19, 1868. He was educated in the public and high schools of Hartford, and began his insurance career as a clerk in the home office of the National Fire in 1884. He was appointed

special agent of the company for New England and eastern New York, in 1895, continuing in that field until 1907 when he was appointed to his present position. He was in charge of the adjustment of the company's losses in the Baltimore and San Francisco conflagrations. Post Office Box, 3276, San Francisco, Cal.

STURM, ERNEST, secretary and treasurer of the Continental, Fidelity-Phenix and American Eagle Fire Insurance Companies, New York, N. Y., was born in New York, N. Y., August 24, 1878. He received a grammar and preparatory school education, and began his insurance career as office boy with the Continental Insurance Company in 1892. A year later he entered the company's loss department as a clerk, and in 1910 became cashier of the Continental and Fidelity Fire Insurance Companies. In the meantime he took up financial and legal studies at New York University; receiving the degree of LL.B., from that institution, and in 1903 was admitted to the New York bar. He was appointed financial secretary of the Continental and Fidelity-Phenix Insurance Companies in 1911, and to his present position in August 1920. He is also editor of "Business Conditions" an analysis of the country's business conditions, published monthly from the offices of the insurance companies.

SULLIVAN, ROBERT JOHN, secretary of the compensation and liability department of the Travelers Insurance Company, was born in Hartford, Conn., October 20, 1879. He was educated in the public schools, and after graduating from the high school entered the news business in Worcester, Mass., and Concord, N. H. He entered the accident department of the Travelers in July, 1899, and was transferred to the compensation and liability department in 1904. He was appointed to his present position in 1912. Mr. Sullivan is also vice-president of The Travelers Indemnity Company, having been appointed to that position in January, 1922.

SWALLOW, GEORGE W., assistant secretary of the New Hampshire Fire Insurance Company of Manchester, N. H., is a native of Nashua, N. H. For several years after leaving school he was engaged in work for the Manchester City Library, entering the employ of the New Hampshire Fire Insurance Company in 1900 where he has been identified with the accounting department in which he has served as chief accountant and four years as office superintendent. He was appointed to his present position in 1920.

SWINNERTON, JAMES A., president of the American Eagle Fire Insurance Company, New York, N. Y.; was born in Tottenville, N. Y. March 15, 1868. He entered the service of the Continental as office boy at the age of fourteen, and worked his way through office duties to the position of inspector, and subsequently represented the company in the field. He was connected with the San Francisco office in 1890, and in the years following was successively special agent, in Virginia and North Carolina, Pennsylvania and West Virginia and then in New York state, and in 1893 became connected with the home office

in New York. He was appointed assistant secretary in 1903 and secretary in 1910. Resigned November 17, 1921 and elected president of the American Eagle Fire Insurance Company of New York. He is a member of the New York State Conference Commission; Commission on organization, New York State Rating Organization; Actuarial Committee of National Board of Fire Underwriters; Electrical Commission, New York Board and Director American Eagle Fire Insurance Company. During the preparation of the Universal Mercantile Schedule he was detailed as a rating expert to apply trial schedules in the east, and was in charge of the rating of Pittsfield, Mass., the first city to be rated under the new schedule. He is also secretary of the Eastern Tornado Association.

TALBOT, WALTER LE MAR, president of the Fidelity Mutual Life Insurance Company of Philadelphia, was born in Philadelphia, Pa., August 23, 1870. He attended the public schools of Philadelphia and later completed his education under private tutors. He began his insurance career when eleven years of age as office boy with the Fidelity Mutual, passing through various stages of promotion in office and field to the position of president. He is a member of the vestry and Rector's Warden of the Protestant Episcopal Church of the Annunciation of Philadelphia, member and director of the Manufacturers' Club, and a director of the Third National Bank of Philadelphia.

TALLEY, B. LEO, secretary of the Home Friendly Insurance Company of Maryland is the son of the late Bernard L. Talley, a widely known pioneer in the industrial life insurance business of this country. He was educated at Niagara University, Niagara Falls, New York and the Law Department of the University of Maryland. From the latter he received the degree of LL.B. in 1898 and two years later attended the lectures on insurance law. Mr. Talley entered the insurance business as an agent. Served in various capacities in the Home Office, becoming Chief Clerk of the Policy Department, Claim Adjuster, Cashier and Auditor. He was elected vice-president of the Home Friendly, September 2, 1895, which position he held until the death of his father in 1898, when he was chosen secretary. He takes an active interest in the business, civil and political affairs of Baltimore, being a director of a number of institutions and is on the board of governors of The Concord Democratic Club; and member of The Baltimore Life Underwriters Association.

TALLMAN, JAMES BURDICK, general agent for the Royal Exchange Assurance of London in the western department, Chicago, Ill., was born of American parentage at Ogdensburg, New York, November 23, 1869. He was educated in the public schools of Ogdensburg and has devoted practically all his business life to fire insurance. He has been in the service of the Royal Exchange Assurance for the past fifteen years, and previously represented the Manchester and Atlas Insurance Companies as special agent at the middle west states. He was appointed to his present position as general agent of the Royal Exchange for the states of Illinois, Indiana, Wisconsin, Minnesota and

South Dakota in 1919. He is past master Myrtle Lodge No. 795, A. F. and A. M., Chicago, and past loyal gander, Illinois Pond, of the Ancient and Honorable Order of the Blue Goose.

TAYLOR, CHARLES GILLIES, JR., vice-president and actuary of the Atlantic Life Insurance Company, Richmond, Va., is a native of Virginia, and was born of Scotch parentage in Petersburg, May 24, 1883. He was educated in the public and private schools and in the Richmond high school, and started his business career as a stenographer. He acquired his first insurance experience with the Fidelity and Casualty Company, later becoming connected with the Mutual Life of New York. He then became connected with the Virginia insurance department as actuary, and served as a member of the committee on blanks of the Insurance Commissioners' Convention, and later was elected secretary and actuary of the South Atlantic Life, now the Atlantic Life Insurance Company. He is a director and third vice-president of the Y. M. C. A., Director First National Bank, president Hermitage Country Club, and former president American Life Convention.

TAYLOR, FREDERICK F., third vice-president of the Metropolitan Life Insurance Company, was born in Cambria, Niagara County, N. Y., August 21, 1863. His early years were spent in the service of the United States Navy. In 1884 he went to the Arctic regions on the Greely Relief Expedition. He afterwards made a cruise around the world on the Flagship "Brooklyn." Leaving the Navy he entered the insurance business as an Industrial Agent, and successively served as district office clerk, assistant superintendent, superintendent, home office inspector, supervisor and superintendent of agencies. In 1904, he was appointed assistant secretary and pacific coast manager. In 1910, he was appointed fifth vice-president and transferred to the Home Office in New York; and in 1917 he became third vice-president.

TEMPLE, THOMAS C., secretary of the Phoenix Insurance Company, was born in Illinois in 1857. He entered the service of the Royal Insurance Company in 1881, of the Norwich Union Fire Insurance Society in 1890, and of the Phoenix in 1896, with headquarters at Philadelphia. He was called to the Home office of the Phoenix as assistant secretary in 1904. He had charge of the company's adjustments of losses incident to the great conflagrations at Baltimore and San Francisco. He was elected secretary in 1907.

THOMAS, CHARLES F., assistant manager of the Western Department of the Queen Insurance Company, Chicago, Ill., has spent most of his insurance career in the Southwestern field, and before entering the service of the Royal Insurance Company, was state agent of the Phenix Insurance Company of Brooklyn in Oklahoma and Kansas. He became Texas state agent of the Royal in 1910, and was appointed to his present position in 1921.

THORBURN, A. M., broker and general agent, 80 Maiden Lane, New York City. Born at Newark, N. J. Upon graduating from the Newark Academy he entered the employ of the German-American

Insurance Company of New York, and in 1886 was appointed assistant secretary of that company. In July, 1893, he resigned to accept the position of secretary of the United States branch of the Sun Insurance Office of London, which office he held until May 1, 1919, when he severed his connection with the Sun Office, and retired from the executive end of the insurance business. He was elected secretary of the New York Board of Fire Underwriters in 1894 and treasurer in 1906 and was re-elected each year until 1919. He was secretary and treasurer of the New York Fire Insurance Exchange from 1908 to 1919.

THURMAN, OLIVER, superintendent of agencies of the Mutual Benefit Life Insurance Company, Newark, N. J., was born in McMinnville, Tenn., in 1877 and was educated in the schools of his native town and in Terrill College; a private school in Tennessee. Later he graduated from the North Texas State Normal school at Denton, Texas, and following graduation was a teacher in the public schools of that state for two years. He returned to the normal school as instructor in physics and mathematics, and some two years later organized at Denton, Texas, the John B. Denton College; a private school of which he was for three years president; resigning therefrom to enter life insurance work. His first insurance experience was as an agent of the Mutual Benefit at Dallas, Texas, and in 1904 he removed to Baltimore, where he was associated with his brother then general agent of the Mutual Benefit Life for Maryland and Delaware. In 1911, he entered the service of the Phoenix Mutual Life at the home office as assistant agency manager. He was later elected an assistant secretary of the company, and in 1917, became manager of the company's Boston agency which he resigned to accept his present position.

THORNTON, ALBERT WARREN, fire underwriter, San Francisco, Cal., is of Irish descent, and was born at Perth, Ontario, Canada, April 23, 1865. He was educated in the public schools and in the Perth Collegiate Institute, from which he graduated in 1884, and engaged in teaching. He began his insurance career in 1887 as local agent at Crookston, Minn., and in 1890 removed to Tacoma, Wash., entering the local agency field there. He was special agent in the Pacific Coast field from 1892 to 1908, chief adjuster for the London Assurance Corporation in the settlement of its San Francisco losses in 1906, and a conference member of the "Committee of Five" on adjustments. In 1908 he was appointed joint manager for the Pacific coast branch of the London Assurance Corporation and Niagara Fire Insurance Company, and in 1912 became manager for the London Assurance Corporation, which position he now holds. He was elected president of the Fire Underwriters Association of the Pacific in 1905 and chairman of the executive committee of the Board of Fire Underwriters of the Pacific in 1913, being re-elected in 1914. Elected vice-president of the Board of Fire Underwriters of the Pacific in 1919 and president in 1920.

TOWNLEY, WELLINGTON REID, Chicago, Ill., general agent of the British America and Western Assurance companies of Toronto, is a native of Canada and was born of English-Irish parent-

age in Norfolk County, Ontario, March 8, 1861. He was educated in the schools of Ontario, and after a brief period of law study, entered business as clerk and bookkeeper in a general store. While in this position he solicited insurance as a side line. In 1881 he went to Chicago, where he entered the local office of the British America, remaining there until 1888, when he accepted a position at the home office of the company as examiner. In 1890 he became special agent for the British America for several middle western states, and in 1901 was appointed general agent of the British America and Western Assurance companies at Chicago. He was president of the Association of Fire Underwriters of Missouri in 1896, and was president of the Fire Underwriters Association of the Northwest for the year 1913-1914.

TREZEVANT, JOHN TIMMOTHEE, Senior Member of the firm of Trezevant & Cochran, general agents for a number of leading English and American Insurance Companies of the Southwestern Department, embracing Texas and other neighboring states. He was born in Shelby County, near Memphis, Tennessee, October 18, 1842, his ancestry being chiefly of French Huguenot families who settled in South Carolina long before the Revolutionary War, from which place some of them removed to Tennessee. He was educated for a Civil Engineer; entered the Confederate Army at the beginning of the Civil War in 1861, and served in the Infantry branch throughout that struggle. At the close of the war he was connected with the building of railroads for several years, and especially the one from Memphis to Little Rock, Arkansas, finally settling in the latter city, where he engaged in the insurance business about 1870. On March 1, 1876, he and the late J. T. Dargan opened a general agency in Dallas, Texas, with the Fire Association of Philadelphia, under the firm name of Dargan & Trezevant which firm continued in business until July 1, 1888, when the firm name was changed to Trezevant & Cochran, — Mr. Cochran having been admitted to partnership five years previous and Mr. Dargan retiring at that time. The last named firm has continued in business up to this time. Mr. Trezevant has been connected with many business and civic enterprises, serving as director and vice-president of the City National Bank, President of the State Fair and of the various underwriters' organizations, and always taking an active interest in all matters for the advancement of his city and state.

TRYON, GEORGE H., formerly vice-president of the National Fire Insurance Company of Hartford, was born at Buffalo, N. Y., March 6, 1866. He received a public and high school education, and began his business career in fire insurance. He was engaged successively in local agency and field work, and was New York State agent of the National when called to the home office and appointed an assistant secretary in May, 1904, and was elected secretary April 1, 1912, succeeding B. R. Stillman and vice-president, February 18, 1918. Resigned from the National on March 1, 1921, to become associated with Marsh & McLennan, 80 Maiden Lane, New York City.

TUPPER, SAMUEL Y., Southern department manager of the Queen Insurance Company of America, was born at Charleston, S. C., May 18, 1856, and is the son of the late Samuel Y. Tupper, an eminent citizen and for more than a quarter of a century a prominent underwriter of Charleston. The younger Tupper was graduated from the University of Nashville in 1875, and immediately began the study of fire underwriting in his father's office, where the advantages for a sound and extended education were unusual. In 1877 he was admitted to partnership in the business. In 1884 Mr. Tupper became special agent in the Southeastern department for the Phenix of Brooklyn, of which his father had long been agent and a director. The reputation gained in this service led to his election as secretary of the Southeastern Tariff Association in 1891. After three years in this important and exacting field of labor, he declined a re-election by the association in June, 1894, to accept the management of the Southern department of the Queen, with headquarters at Atlanta. He continued, however, on the executive committee of the Southeastern Tariff Association, of which he was made chairman, and at the annual meeting of the association in 1896 he was unanimously elected president, serving until May, 1898.

TYSON, GEORGE H., Pacific Department manager for the Great American, Phoenix of Hartford, American Alliance, Protector Underwriters' and Equitable Fire & Marine Insurance Companies, was born in 1863 in Denmark. His parents were pioneers in California in 1849, and Mr. Tyson was born while they were on a visit to the old country. He has lived in California since childhood. He began his business life as an office boy with the Fireman's Fund in 1879, and filled the positions of clerk, counterman, special agent, adjuster, and assistant secretary, successively, in that company. In May, 1891, Mr. Tyson was appointed Pacific Coast Department manager for the Great American, and in 1897 the American Alliance Insurance Company was also placed in his hands. In 1901 he was appointed Pacific Coast manager for the Phoenix of Hartford and Protector Underwriters. In 1911 the Equitable Fire and Marine Insurance Company of Providence, the controlling interest of that company being purchased by the Phoenix, was added to the agency. He is a member of the San Francisco Chamber of Commerce and the Merchants' Club, and the Bohemian Club, Clairmont Country Club and of the Fire Underwriters Association of the Pacific, and was secretary of this association in 1891. Mr. Tyson is a prominent member of the Masonic order, a stockholder in numerous local enterprises, and a director of the Chas. Nelson Company, and the Old People's Home and other institutions in San Francisco.

UNDERWOOD, WILLIAM E., insurance journalist, was born at New Orleans, La., November 8, 1860. He was educated in the public schools and left the high school when seventeen years old to enter an insurance agency as office boy. In 1882, when twenty-two years old, he was assistant manager of the Denver compact. He was then

successively manager of the compacts at St. Joseph, Mo., Mobile, Ala., and Joliet, Ill. From 1889 to 1891 Mr. Underwood was manager of and edited the New Orleans *Vindicator*. From 1891 to 1893 he was the special representative of the Mutual Life of New York for its Louisiana and Mississippi department. In 1894 he purchased the *Insurance Radiator*, with which he was connected until 1899, when he again assumed the editorial charge of the *Vindicator* of New Orleans. He resigned the latter position in August, 1901, and became insurance editor of the *Daily States*, New Orleans. He is now proprietor and editor of *The Insurance Critic*, New York, and until recently, editor of the *American Agency Bulletin*.

VAN DYKE, WILLIAM D., president of The Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin, was born in Milwaukee, August 15, 1856. He is the son of John H. Van Dyke, president of the company from April 14, 1869 to January 28, 1874. He was educated at Markham's Academy, Milwaukee, and at Princeton University. After graduation from Princeton in 1878, he studied law and was admitted to the bar. In his law practice, particularly in later years, he made a specialty of questions involved in the law of insurance. He was elected a trustee of the Northwestern in April, 1904, and a member of the Finance and Executive Committees in July, 1904. He retired from the active practice of law in August 1909, to devote his entire time to the company. He was elected vice-president October 20, 1909, and president January 29, 1919.

VAN RIPER, JULIUS F., branch secretary of the Norwich Union Fire Insurance Society, Limited, is a native of New York city, where he was born on January 10, 1865. He began his career in 1878 in a law office where he remained for nearly two years. From the latter part of 1879 until 1885 he was associated with Mr. Henry Villard in the Oregon Railway & Navigation Company and in February, 1885, he entered the office of the Norwich Union Fire Insurance Society, Limited, of which society he is now branch secretary. The first eight years of his association with that office were spent in the underwriting end of the business and in 1893 he was appointed to the position of assistant branch secretary, which position he held until August 1, 1907, when he received his present appointment.

VAN WINKLE, W., was born in Rutherford, N. J., in 1879. He was connected with the United States Casualty Company from 1900 to 1907, as assistant manager of the personal accident and health departments, resigning that position to become assistant United States manager of the Norwich & London. He was later secretary and general manager of the Union National Accident Company, and in February, 1914, joined this company as manager of the personal accident and health departments. He was elected secretary in January, 1915, and in January, 1919, was elected to the Board of Directors.

VARDELL, THOMAS W., president of the Southwestern Life Insurance Company, Dallas, Tex., was born in Galveston, Tex., March 21, 1872, and began his insurance career at the age of fourteen as office boy in the Galveston, Tex., agency of the Equitable Life Assurance Society of New York. He was subsequently promoted to assistant cashier at Fort Worth and cashier of the Dallas office, then to be general manager for North Texas, and later was appointed supervisor of agencies for Texas and Oklahoma for the Equitable Life. In January, 1908, he was elected vice-president of the Southwestern Life Insurance Company, and in March, 1911, was elected president of the company. He was elected president of the American Life Convention in 1910, serving one year, and was a member of the executive committee of the convention from 1911 to 1913.

VOSHELL, JONATHAN K., of Baltimore, manager of the Calvert District of the Metropolitan Life, was born in Kent county, Delaware, July 17, 1864. His education was obtained in the common schools at Wyoming and Leipsic, Del. He became connected with the John Hancock Mutual Life in January, 1881, and was appointed assistant superintendent of agencies of that company in Boston in 1884. He was made superintendent at Providence in June, 1887, and held that position until 1894, when he took service with the Metropolitan Life as superintendent at Pittsburgh, Pa. He was transferred to Brooklyn in 1895 and was superintendent at that point until 1903, when he was assigned to Baltimore. Mr. Voshell was one of the organizers of the Providence Life Underwriters Association in 1887. He has been a member of the executive committee of the National Association for several years, and was elected to the chairmanship in 1917, unanimous election to the presidency of the National Association Life Underwriters at New York, September, 1918. He was appointed in July, 1917, a member of No. 1 Draft Exemption Board in Baltimore County by President Wilson but resigned later to take charge of the work of organizing the local salesmanship committee of the Liberty Loan Committee, serving as its chairman during the sale of the second, third, fourth and fifth issues of Liberty Loan bonds. Mr. Voshell is a Knight Templar and a member of the Shrine in Masonry and is an Elk. He is also identified with other social and civic bodies in Baltimore; is a 32nd degree mason. He was appointed general chairman of Baltimore City Loan Campaign Committee by Mayor William F. Broening, in October 1920 to put before the voters referendum to bond city for 101 millions. Result of educational campaign for loans was an almost unanimous vote in favor of the issue. Appointed vice-chairman of Board of Supervisors Baltimore City charities, January 1922.

VREELAND, JOHN H., manager, United States department of the Scottish Union and National Insurance Company, is a native of New York state, and began his insurance career in the New York office of the Liverpool and London and Globe Insurance Company, later representing the company in the New York field as special agent. He joined the Scottish Union and National in 1917 as assistant secretary of its United States branch, and was appointed assistant manager in

1919 and to his present position in 1920. He was elected president of the Underwriters Association of New York state in 1915, and is a director of the Factory Insurance Association, member of the executive committee of the New England Automobile Underwriters Conference and active in other underwriting organizations.

WALKER, JOHN K., member of the firm of Moore, Case, Lyman & Hubbard, Chicago, Ill., was born in Chicago, 1878. He has been engaged in fire insurance since boyhood and began his career in the western department offices of the Springfield Fire and Marine Insurance Company in 1897. His service took him through the different departments to the position of examiner. He later accepted a similar position with the Northern Insurance Company of London, and in 1911 he entered the service of the Insurance Company of North America in charge of the Cook county department. Two years later he was appointed chief examiner, and in 1915 superintendent of agencies. He was appointed assistant manager of the western department of the Insurance Company of North America in 1919, but resigned in 1920 to become a member of the agency firm of Moore, Case, Lyman & Hubbard.

WALLER, ARTHUR, assistant manager of the Royal Exchange Assurance, New York, was born in Flushing, New York, October 6, 1876. He received a public school education, and his business career has been spent largely in the service of the Royal Exchange Assurance.

WALLIN, O. F., assistant United States manager of the General Fire Assurance Company of Paris, Urbaine Fire Insurance Company of Paris, and the Eagle, Star and British Dominions Insurance Company Ltd., of London, in charge of the western department at Chicago, Ill., began his insurance career with the National Fire Insurance Company of Hartford in 1903 and served them until 1907 when he entered the service of the National Inspection Company at Chicago, where he remained two years, when he re-entered the service of the National. He was appointed agency superintendent in 1915 and assistant manager in 1920, retiring March 1, 1921 to take his present position, under Fred S. James & Co., United States managers.

WARFIELD, RICHARD EMORY, president of the Hanover Fire Insurance Company, New York, was born at "Manor Glen," Baltimore County, Md., August 11, 1855. His business career began in 1871 as junior clerk in the office of the Firemen's Insurance Company of Baltimore, of which he became secretary in 1878. Mr. Warfield resigned that office in 1882 to take the management of the department of Maryland and Delaware for the Continental of New York. In 1885 he transferred his services to the Royal, and was placed in charge of the Baltimore department, composed of the states of Maryland, Virginia, West Virginia and North Carolina, and the District of Columbia. On January 1, 1896, the Baltimore and Philadelphia departments of the Royal were consolidated, with

headquarters at Philadelphia, and Mr. Warfield was transferred to Philadelphia as assistant manager. He was appointed manager in 1905, and resigned in 1906 to accept the presidency of the Hanover Fire Insurance Company. He is a former president of the New York Board of Fire Underwriters and of the New York Fire Insurance Exchange.

WASHBURN, ALVA COURTENAY, actuary, Berkshire Life Insurance Company, born at Mt. Auburn, Ill., 1866. Was educated at Purdue University and the United States Military Academy. Was assistant civil engineer of LaFayette, Ind., two years; taught mathematics five years—including two years at the Massachusetts Agricultural College. He entered the actuarial department of the Metropolitan Life Insurance Company in 1895; became actuary of the Hartford Life Insurance Company in 1906; was elected assistant actuary of the Berkshire in 1910, and actuary in 1911. He is an associate of the Actuarial Society of America.

WATT, ROLLA VERNON, Pacific coast manager for the Royal, Queen and Newark Insurance Companies, and Royal Indemnity Company, was born at Camden, Preble county, Ohio, February 19, 1857. Reached the Pacific coast in 1876, where he was a clerk in a bookstore until 1882, when his first acquaintance with insurance was made. He entered the general agency office of Smith & Snow in San Francisco, and in 1884 had charge of their city desk. In 1887 the firm retired from the general agency business and Mr. Watt succeeded them, thus becoming Pacific coast general agent for their three companies, the American Central of St. Louis, Pacific Fire of New York and Amazon of Cincinnati. The Liberty was in his agency from its organization until its retirement when the Pacific coast business was reinsured by the American Central. The Delaware of Philadelphia came into the office succeeding the Liberty, the Amazon meantime having retired, reinsuring its business in the Royal. In March, 1894, Mr. Watt resigned the general agency of these companies to take the management of the Royal and Norwich Union for the Pacific coast. On January 1, 1896, he relinquished the management of the Norwich Union to take that of the Queen in connection with the Royal. Became director and resident manager Royal Indemnity Company on its organization. The Newark Fire Insurance Company came under his management, January 1, 1917, became president of the Capital Fire Insurance Company of Sacramento, July 1, 1921. Mr. Watt was president of the Fire Underwriters Association of the Pacific for the year 1894. He was a member of the Board of Fire Commissioners of San Francisco for four years ending January 8, 1904, is a director of the First National Bank, First Federal Trust Company, Y. M. C. A., a trustee of the University Mound Old Ladies Home and as director or trustee of several other business and charitable and religious enterprises.

WAY, JOHN LATIMER, vice-president and director of The Travelers Insurance Company and vice-president and director of The Travelers Indemnity Company; director of the Aetna (Fire) Insurance Company and of the Hartford-Connecticut Trust Company, and

Trustee of the Mechanics Savings Bank, was born in Gilead, Tolland County, Connecticut July 1, 1860 and received a common school education. Commenced his insurance life at the Home Office of The Travelers in 1879. It early became apparent to the officers of the Company that he possessed abilities peculiarly adapted to field work, and upon transference to that department of the Company's affairs his promotion was rapid. He served the Company as Special Agent in Iowa and Nebraska for several years, and afterward as State Agent for Connecticut and Rhode Island, and later was given the agency control of Missouri, Arkansas, Iowa, Texas and Nebraska with headquarters at St. Louis, continuing in charge of this large and important territory about thirteen years. Through untiring industry and phenomenal success he built up these state agencies, greatly increasing the efficiency of the agency organizations and aiding so largely in the profitable development of the Life, Accident and Liability business of the Company that in 1903 he was recalled to the Home Office and elected to the offices which he now holds, and incident to which he has charge of the agency organizations of the Companies.

WAYMAN, WILLARD ORMSBY, San Francisco, fire underwriter, has devoted his business life to fire underwriting. He is a native of California and was born in San Francisco, August 16, 1871. He began his insurance career in the office of the Alta Insurance Company of Stockton in 1889 and later became connected with the Pacific coast department of the Guardian of London and Sun Insurance Office of London. In 1897 he was appointed manager of the Merchants' Insurance Company of Newark and in 1901 formed the firm of McNear & Wayman, representing the Merchants' of Newark and Girard Fire and Marine of Philadelphia. He is at present general agent of the National Fire of Hartford, Colonial Fire Underwriters, and Merchants' and Traders' for the Pacific Coast territory.

WEEKS, RUFUS WELLS, one of the vice-presidents of the New York Life Insurance Company, was born at Newark, N. J., August 11, 1846, and is a son of Robert D. Weeks of that city, and grandson of the Rev. William R. Weeks, the noted abolitionist. He was educated in the public schools and entered the actuarial department of the New York Life in 1867, when twenty-one years of age. He became the head of the department in 1883, and was elected actuary of the company in 1885, second vice-president in 1903, and vice-president in 1906. Mr. Weeks is a charter member and an ex-president of the Actuarial Society of America. He is also an associate member of the Institute of Actuaries of Great Britain and Ireland; a corresponding member of the Institute of French Actuaries, and a member of the Society of Insurance Science of Germany.

WEEMS, SAM R., was born in Griffin, Ga., May 13, 1872 and educated at Sam Bailey Institute, Griffin, Ga. He began his business career in the wholesale grocery business with the Oglesby Grocery Company, Atlanta, Ga., becoming the manager and director of the company until 1903. He then became associated with the Ware Manufacturing Company of Atlanta, as secretary and treasurer and

later organized the Weems-Lockwood Furniture Company manufacturers of furniture. He entered the life insurance business in 190 and is at present senior member of the firm of Weems and Albritton, Texas state agents for the Minnesota Mutual Life Insurance Company, Magnolia building, Dallas, Texas.

WEINMANN, LOUIS, former secretar of the Fireman's Fund Insurance Company of San Francisco. [See Death Roll.]

WELCH, ARCHIBALD ASHLEY, vice-president and actuary of the Phoenix Mutual Life Insurance Company, of Hartford, was born in Hartford, October 6, 1859. He was educated in the public and high schools of Hartford and graduated from Yale College in the class of 1882. After graduation he entered the actuarial department of the Travelers Insurance Company, and in 1890 entered the service of the Phoenix Mutual Life as its actuary. He is a member of the board of directors of that company, and is also a member of the Actuarial Society of America, having served as its president. He has served for fifteen years chairman of the high school committee, and is a director and vice-president for the American School for the Deaf of Hartford, a trustee for the Society for Savings, a director of the Fidelity Trust Company, a director for the First Reinsurance Company, a director of the Hartford Retreat for the Insane, a director of the Hartford Chamber of Commerce. He was elected vice-president of the Phoenix Mutual, January 1, 1905.

WELD, WINFIELD S., superintendent of agencies, Berkshire Life Insurance Company, Pittsfield, Mass., is a native of Illinois and was born at Udina, Kane county, March 25, 1859. He was educated in the Elgin Academy, and began his business career as stenographer with J. I. Case Threshing Machine Company of Racine, Wis., later becoming connected with the Central Union Telephone Company, in Chicago. He began his insurance career in 1885 with W. D. Wyman, now president of the Berkshire Life and entered the service of the Berkshire Life in 1889; eleven years later becoming cashier of the Chicago office. He was appointed to his present position in September, 1910.

WELLS, EDWIN E., agency superintendent of the western department of the Liverpool and London and Globe Insurance Company, Chicago, Ill. Began his insurance career in 1889. He represented the New York Underwriters Agency in the western field for a number of years, and before going to western department headquarters in Chicago was state agent for the Liverpool and London and Globe in Missouri and later in Illinois. He was appointed to his present position January 1, 1920. He is active in association affairs and is past most loyal grand gander of the Blue Goose.

WELLS, DANIEL H., consulting actuary of the Connecticut Mutual Life Insurance Company, was born in the town of Riverhead, Suffolk county, N. Y., August 19, 1845. He graduated from the Sheffield Scientific School of Yale University in 1867, and remained there seven years as instructor in engineering and mathematics. In 1874 he be-

came a clerk in the actuarial department of the Connecticut Mutual, and in 1876 was placed in charge of the actuarial work of the company, with the title of second assistant secretary. He was appointed assistant secretary in 1878, and actuary in 1881. During his connection with the company, Mr. Wells has prepared and published its mortality experience. He was elected president of the Actuarial Society in 1906 and 1907. Mr. Wells retired as actuary in 1918.

WENNSTROM, J. M., manager of the United States branch of the Svea Fire and Life Insurance Company of Gothenburg, Sweden; manager of the United States branch of the Christiania General Insurance Company, of Christiania, Norway; President of the Hudson Insurance Company of New York; was born in Gothenburg, Sweden, April 13, 1878. He was graduated in 1897 from the Institute of Technology at Gothenburg, Sweden, as Mechanical Engineer, and thereupon entered the Polytechnic Institute of the University of Zurich, Switzerland, from which he was graduated as Civil Engineer in 1900. Immediately after receiving his Degree, he accepted a position in Switzerland with the Bern-Neuchatel Railroad Company, as division engineer during the construction of that railway. In 1902 he returned to Sweden and was appointed engineer in charge of the construction work of the Swedish Exposition held in the city of Helsingborg in 1903. Upon completion of this work he entered the service of the Svea Fire and Life Insurance Company as inspector in the home department. He was transferred to the company's foreign department in 1907, with the title of general inspector, and in that capacity travelled extensively for the company in foreign countries. He was appointed United States manager, for that company in 1916, and, for the Christiania General, January 1, 1918; in February, 1919, president of the Hudson Insurance Company.

WESLEY, FRANK AUGUSTUS, former vice-president and general manager of the Standard Life Insurance Company of Pittsburgh. He began the life insurance business as an agent for the New York Life in Boston. He was one of the organizers and founders of the Columbian National Life Insurance Company of that city, and held the following positions with that company: Boston manager, New England manager, assistant director of agencies, director of eastern agencies and director of agencies; he was also one of the directors of the company. In 1910 he accepted the position of general manager of the Standard Life Insurance Company, and remained with them until February, 1918, when he resigned to return to the Columbian National as general agent for Western Pennsylvania.

WEST, EGBERT WATSON, president of the Glens Falls Insurance Company, has spent his entire business career in the service of the Glens Falls Insurance Company; entering its service as a clerk. He was born in Glens Falls, N. Y., May 1, 1863, and received his education in the common schools of his native city. He represented the Glens Falls Insurance Company as special agent in the New York State and middle department field for

twenty years, when he was called to the home office as assistant secretary, then elected secretary, afterward made vice-president and president in January, 1920. He is a trustee of the Glens Falls hospital.

WESTFALL, DR., J. V. E., vice-president of The Equitable Life Assurance Society of the United States, 120 Broadway New York, was born in 1872 at Dresserville, New York. He is a graduate of Cornell University and of the University of Leipzig. He commenced his business life with the firm of Haskins and Sells, public accountants. In 1907 he entered the service of The Equitable Life in a subordinate position from which he has risen rapidly to his present office to which he was elected in February 1922.

WHELAN, THOMAS A., president of the Fidelity and Deposit Company of Maryland, Baltimore, Maryland, was born in Baltimore, October 4, 1854. His father was Thomas Whelan, Jr., who was a prominent member of the Maryland bar, and his grandfather, also named Thomas Whelan, was one of the defenders of Baltimore in the Battle of North Point in the war of 1812. He received his education at Rockhill College, Ellicott City, and received his degree in law from the University of Maryland. Immediately upon his graduation he began the practice of his profession, and while practicing law he was consulted by the Fidelity and Deposit Company of Maryland on legal matters, and this eventually led to his being called to take charge of the Legal Department of the Company in 1892. A year later, on January 10, 1893, he was elected a member of the board of directors. He has been continuously in the service of the company for a period of 28 years. Mr. Whelan was made a member of the executive committee on January 8, 1895. In 1899 he was elected fourth vice-president; on January 12, 1904, second vice-president and on January 9, 1906, was made first vice-president. On January 20, 1920, he was elected president of the company to succeed the late Edwin Warfield.

WHITE, HERBERT HUMPHREY, treasurer of the Connecticut Mutual Life Insurance Company, is a native of Hartford, where he was born July 3, 1858. He entered the Hartford High School at the age of twelve years, but left at the close of the junior year to enter the service of the Hartford Trust Company. He was then fifteen years old. Four years later he accepted an offer of a clerkship in the Phoenix National Bank of Hartford with which he was connected for twenty years, rising by successive promotions to assistant cashier, which position he held nine years, until his election to the secretaryship of the Connecticut Mutual Life, which took place January 21, 1899. He had previously been for four years an auditor of that company. On March 23, 1906, the office of treasurer was created and he was advanced from the secretaryship and elected to the new office. Mr. White was a member of the Hartford Common Council for six years, serving four years as councilman and two years as alderman. He was president of the council board for one year, 1896. In February, 1900, Mr. White was elected president of the Colonial Club

of Hartford, and continued to hold the office until the union of the Colonial and Hartford clubs in April, 1901. He is active in all lines of civic development.

WHITLOCK, JOSEPH L., formerly second vice-president of the Glens Falls Insurance Company, Glens Falls, N. Y. [See Death Roll.]

WHITMAN, HENRY PIRTLE, assistant secretary Phoenix Fire Insurance Company, Hartford, Conn., was born in Louisville, Ky., in 1872. His boyhood life was spent in New England and New York, where he received his education, and began his insurance career as a clerk in the southern department offices of the Queen Insurance Company in Louisville, and continuing in the service of that company when the offices were removed to Atlanta in 1894. In 1898 he became examiner in the office of the New York Underwriters Agency, and from June 1902 to 1906 was special agent for the Trezevant & Cochran General Agency of Dallas in Arkansas, Oklahoma and Texas. He entered the service of the Phoenix Fire in 1906 as special agent in Louisiana and Mississippi, and three years later was transferred to the Pennsylvania and Delaware field. He was called to the home office of the Phoenix in 1914, with the title of general agent, and was elected to his present position in January, 1916.

WHITTELSEY, W. F., marine vice-president of the Aetna Insurance Company, was born in Hartford, October 18, 1856. He received a common and high school education, and has been connected with the Aetna Insurance Company, for thirty-six years. He was elected marine assistant secretary in 1908, and elected marine secretary in January, 1912, and elected marine vice-president in January, 1917.

WILBUR, J. R., second vice-president of the Continental Insurance Company, in charge of the western department offices, Chicago, Ill., is a native of New York and was born in Leeds in 1875. He grew up in Chicago and was educated in the public schools of that city and Cornell University from which he received the degree of mechanical engineer in 1897. He entered the service of the Continental in 1898 as inspector, later becoming department engineer. He represented the company as special agent on the Pacific Coast, and in 1908 was again called to the Chicago office later becoming assistant secretary, and in 1916 was appointed secretary. A year later he was placed in charge of the company's western department, and was given his present title in 1920.

WILLET, HUGH MILLER, general agent Penn Mutual Life Insurance Company, Atlanta, Ga., was born in Penfield, Ga., July 22, 1858. His father being Professor of Natural Science and Chemistry in Mercer University, and author of "Wonders of Insect Life." Graduating from Mercer University in June, 1878, Mr. Willet began his business career as a cotton factor in Macon. For five years he was with the First National Bank of that city, and was for seventeen years assistant manager of the New York Life Insurance Company for Georgia, Florida and Tennessee. In 1902 he purchased of H. C.

Bagley a half interest in the general agency of the Penn Mutual Life at Atlanta, one of the largest in the south. Mr. Willet was president of the Georgia Association of Life Insurers in 1910. He was chairman of the executive committees of the National Association of Life Underwriters in 1913-1914, and was elected president of the National Association at Cincinnati, Ohio, in 1914. He is president Anti-Tuberculosis Association, trustee Y. M. C. A., and chairman of the Board of Deacons of the First Baptist Church, and trustee of Mercer University at Macon, Ga., and president of the Alumni Association of the University. He is first vice-president of the Penn Mutual Agency Association composed of general agents and agents of the Penn Mutual Life Insurance Company of Philadelphia. He is a member of the Capital City Club, The Ten Club, the Presidents' Club, and is also a Mason.

WILLIAMS, ALMERON NEWBERRY, a vice-president of the Ætna Insurance Company, entered the insurance business, after receiving a common school education, as a stenographer in the office of the Phoenix Fire Insurance Company of Hartford, and later represented the company in the western New York field, having headquarters at Rochester. He was born in Hartford, January 19, 1862. From the western New York field he was called to the home office and placed in charge of the western New England field. In May, 1897, he was appointed special agent in the same field for the Ætna, and in December, 1902, was elected assistant secretary, and in April, 1912, was appointed to his present position.

WILLIAMS, ROBERT H., assistant United States manager of The Liverpool and London and Globe Insurance Company, Limited, secretary of the Star Fire Insurance Company of New York and secretary and treasurer of The Prudential Insurance Company of Great Britain, located in New York, was born in Nashville, Tenn., in 1886, where he began his insurance career in 1904 with the insurance agency of W. D. Gale; six years later, he was appointed special agent in Kentucky and Tennessee for the Insurance Company of North America of Philadelphia and the Philadelphia Underwriters. After two years in that service Mr. Williams joined the field staff of the "Liverpool and London and Globe" in the same territory, from which he was subsequently transferred to western New York, and where he remained until 1919 when he was called to the New York office of the company. On January, 1920, he was appointed as assistant deputy manager of the "Liverpool and London and Globe" and on February 1, 1922, was advanced to the position of assistant manager of this Company.

WILLMOTT, P. H., secretary and director of the Agricultural Insurance Company, Watertown, N. Y., was born in Milton, Ontario, Canada, June 9, 1872. He was educated in the Toronto public schools and began his business career as an accountant. He began his insurance career in the office of the Lancashire Insurance Company at Toronto, and entered the service of the Agricultural Insurance Company in 1900. He was appointed assistant secretary in 1904, a director in 1911 and secretary in January, 1919. He is on the boards of a number of Water-

town's financial and civic institutions, and has devoted much time to public health work.

WILSON, GEORGE THOMSON, former second vice-president of the Equitable Life Assurance Society, is a native of the City of New York, where he was born September 2, 1859. He comes from Scotch-Irish stock. While a student at the College of the City of New York in 1875, he saw a newspaper advertisement for an office boy in the office of the Equitable Life, applied for the position, received it, and went to work vigorously for the company. Shortly afterward Vice-President Alexander wanted a stenographer and private secretary and appointed Mr. Wilson. The young man became general utility in the company's offices, and known to all callers on business. His rise was rapid. He was successively general executive clerk, second assistant secretary, assistant secretary, fourth vice-president, third vice-president, and was elected second vice-president in March, 1907. Mr. Wilson received the honorary degree of Master of Arts from Princeton University in 1892. He is a director in the Equitable Life Assurance Society, Union Exchange National Bank, American Surety Co., and Equitable Trust Company. Mr. Wilson resigned as vice-president in 1919, but continues with the company in an advisory capacity, and is vice-president of the Harriman National Bank, New York, city.

WING, ASA S., president of The Provident Life and Trust Company of Philadelphia, was born at Sandwich, Mass., January 29, 1850. Educated at the Moses Brown School, Providence, R. I., he entered the service of the Provident in 1867, two years after the organization of the company, as an assistant to Rowland Parry, actuary. He was appointed assistant actuary in 1873, and upon Mr. Longstreth's death in 1881, was elected vice-president, still retaining the office of assistant actuary. In 1883 on the retirement of Mr. Parry he was made actuary, and served until 1899, when David G. Alsop was made actuary and Mr. Wing retained the title of vice-president only. In January, 1906, he was elected president, Samuel R. Shipley, who had been president of the company continuously since organization in 1865, having declined re-election. Mr. Wing is also president and director of the Provident Trust Company of Philadelphia which is taking over from The Provident Life and Trust Company of Philadelphia its business other than life insurance under a plan for mutualization of The Provident Life and Trust Company of Philadelphia. Mr. Wing is a director of the Philadelphia National Bank.

WINSLOW, EUGENE H., president of the Metropolitan Casualty Insurance Company of New York, who was elected president of the company September 19, 1895, following the death of President Henry Harteau, is a native of Brooklyn, N. Y., where he was born in March, 1856. He received his education in that city and entered the office of John G. Schumaker for the study and practice of law. In February, 1874, he was induced by Mr. Harteau, then organizing the Metropolitan, to engage in the business of plate glass insurance, the company at that time confining its operations to the plate glass business. Mr.

Winslow began as a clerk, being the first man employed in any capacity by that company. He has been in continuous service with the Metropolitan ever since, and worked his way up through the various steps to the position of secretary in 1887, and president in 1895.

WISTER, CHARLES J., former vice-president of the Reliance Insurance Company of Philadelphia, was born at Germantown, Pa., May 26, 1869. He entered the service of the Reliance April 1, 1886, and became a special agent for the company in 1889; in 1892 he was elected secretary and was elected vice-president also in November, 1909, but following a change in control of the company in 1921, he was appointed general agent.

WOLFE, S. HERBERT, consulting actuary, is a native of Baltimore, Md., where he was born March 19, 1874. After a preliminary training in the schools of Baltimore, he received further education in the New York College and Queen's Laboratory. He first became connected with the insurance department of Connecticut when placed in charge of the investigation of the assessment companies of that state which resulted in radical changes taking place in their management. On the resignation of Mr. Wilson he was appointed actuary of the department. Mr. Wolfe is a Fellow of the Royal Statistical Society, of the American Statistical Association, Casualty Actuarial and Statistical Society, and other scientific societies, and maintains an office in the City of New York as consulting actuary. He is also connected with the insurance departments of various states and with various companies. He was appointed a member of the special commission to frame a pension law for civic employees in New York City. He was commissioned a captain, in the officers' reserve corps, quartermaster's department, United States Army, ordered into active service June, 1917. Served abroad from September, 1917 to January, 1918 and detailed by General Pershing to establish European Office, War Risk Insurance Bureau in France. Promoted to major, January, 1918, lieutenant-colonel July 1918 and Colonel October 1918. Honorably discharged April 1919, and commissioned Colonel in the Reserve Corps August 1920. Appointed Brigadier General, Finance Reserve Corps by President Harding and confirmed by the Senate, November, 1921.

WOODS, WILLIAM T., president of the Lloyds Plate Glass Insurance Company of New York, was born in that city July 20, 1851, and received his education in the public schools. He went into an insurance broker's office in New York when seventeen years old, and was in the brokerage business until 1879, when he became interested in plate glass underwriting. He was the first secretary of the Lloyds Plate Glass which was established in 1882. He succeeded to the presidency in January, 1893.

WOODWORTH, C. H., president of the Woodworth-Hawley Co., an insurance agency at Buffalo, N. Y., was born upon a farm in northern Ohio in 1845. He worked on the farm and studied in the common and academic schools there until 1864, when he removed to Buffalo. He was employed in mercantile houses until 1866, when he

accepted a clerkship in the fire insurance office of Dirck V. Benedict. He was appointed agent of the Niagara Fire of New York August 1, 1868. Other companies afterward joined his agency, and in January, 1884, he formed a partnership with Edward S. Hawley. The business was incorporated May 1, 1898. Mr. Woodworth is a charter member of the National Association of Local Fire Insurance Agents, and was vice-president of that organization from 1896 to 1898, and its president from 1898 to 1900.

WOODWARD, GEORGE B., second vice-president of the Metropolitan Life Insurance Company, was born at Haverhill, Mass., August 17, 1852, and received his education in the Boston grammar and high schools. He has been devoted to the business of life insurance from the time of leaving school. At the age of sixteen years he entered the office of the New England Mutual Life Insurance Company, where he learned the details of the business, and six years later, on August 1, 1874, he accepted the appointment of correspondence clerk of the John Hancock Life. Mr. Woodward was elected secretary of the company in February, 1875. In May, 1894, he was elected secretary of the Metropolitan Life, and in October, 1901, was made third vice-president and a second vice-president on November 28, 1916. He is a charter member of the Actuarial Society of America.

WOOLSTON, PAUL LIVINGSTON, consulting actuary, Denver, Col., was born in Camden, N. J., March 3, 1874. He was educated in the grammar and high schools of Asbury Park, N. J., and in Pennington Seminary, Pennington, N. J., and graduated from Wesleyan University, Middletown, Conn., with the degree of B. S. After two years' experience as teacher of mathematics he entered the actuarial department of the New York Life Insurance Company in 1899, remaining with the company four years. He then entered the service of the *Spectator* company and compiled its life insurance statistical publications, later becoming assistant actuary of the Hartford Life Insurance Company. Subsequently he was manager of the Louisiana National Life Assurance Society of New Orleans. Since 1906 he has been a consulting actuary and insurance accountant with headquarters at Denver, and in that capacity has done much work for insurance companies and state insurance departments.

WRAY, ALEXANDER H., former United States manager of the Commercial Union Assurance Company, the Palatine Insurance Company of London, and Union Assurance Society, Ltd., of London, and president of the Commercial Union Fire Insurance Company of New York, was born in the City of New York in November, 1842. In February, 1869, he entered the office of the Star Fire Insurance Company as application clerk. He was appointed secretary of the Northern of Watertown in 1874, and on the reinsuring of that company in 1881 entered the field as an independent adjuster. From 1883 he was general agent of the Commercial Union for New England, until, on May 1, 1889, he was appointed assistant manager. On the death of Manager Sewall in December, 1898, Mr. Wray was appointed his successor but retired March 1, 1920.

WRIGHT, BURTON H., president State Mutual Life Insurance Company, Worcester, Mass., is a native of Connecticut and was born in Killingworth, Conn., January 12, 1859. He was educated in the Morgan High School, Clinton, Conn. and began his insurance career as a clerk in the office of the State Mutual Life in 1879, and was advanced through different official positions to the presidency in 1910. He is a member of several clubs and social organizations, a bank director and a director of other business institutions and a trustee of the Worcester City Hospital.

WRIGHT, WILLIAM A., comptroller-general and insurance commissioner of Georgia, is a native of Louisville in that state, where he was born January 19, 1844. On the impeachment and removal of Comptroller-General Goldsmith in 1879, Mr. Wright was appointed to fill the vacancy. He was elected to fill a full term in 1880, and since then has been biennially re-elected by the people.

WYMAN, WILLIAM D., president of the Berkshire Life Insurance Company, was born at Hillsboro Bridge, N. H., April 24, 1859. His first occupation was that of a school teacher. In December, 1883, he began his life insurance career as a solicitor at Chicago for the Massachusetts Mutual Life. June 1, 1885, he was appointed one of the general agents of the company at Chicago. April 22, 1889, he was appointed Illinois state manager for the Berkshire Life Insurance Company, and on October 31, 1908, was elected vice-president and treasurer. On January 20, 1911, was elected president and treasurer of the company. He was the president in 1892 and 1897 of the Chicago Life Underwriters Association, and of the National Association of Life Underwriters for 1901-1902.

WYPER, JAMES, former manager of the Pacific coast department of the London & Lancashire Fire Insurance Company, and the Orient Insurance Company of Hartford, Conn., was born in Dumfries, Scotland, January 26, 1864. He was educated in the public and high schools of Liverpool, and for a time was employed as a hardware salesman in New Zealand. He entered the New York office of the London & Lancashire Fire Insurance Company in April, 1888, and filled, at various times, all positions in the underwriting department, up to chief clerk. In January, 1896, he was appointed special agent for New York State, and entered the service of the Union of London as special agent for large cities in the West, April, 1897. He was appointed agency manager for the western department of Hall & Henshaw Companies, in April, 1899, and October 1, 1900, was appointed secretary of the Orient Insurance Company. On the removal of the underwriting department of the London & Lancashire to Hartford in December, 1905, he was appointed agency secretary of that company. In August, 1906, he was transferred to the Pacific coast as manager for the two companies. He was elected a vice-president of the Hartford Fire Insurance Company in 1913.

YATES, MORTIMER B., Philadelphia, Pa., was born in Leeds, England, and educated at Halifax, England, coming to America at the age of twenty. He was engaged in the local agency business for several years in Texas, afterwards becoming special agent of the German of Freeport for Texas and Arkansas, resigning to become special agent of the Imperial of London for Texas, Arkansas, Louisiana, Oklahoma, and Indian Territory, under the southern department. When the Imperial retired from the United States, Mr. Yates gave his active attention for three years to the oil business in the Beaumont district, where he was already largely interested. When the Atlanta-Birmingham Fire Insurance Company was organized, he became home office special agent, having jurisdiction over the company's business in all the large cities. He resigned October 1, 1906, to form a general agency partnership with Robt. N. Hughs, under the firm name of Hughs & Yates, which later became Hughs, Yates & Hurt, and which was dissolved in 1915. He was state agent for the Peoples National and United Fireman's for Georgia, Florida and Alabama, and was elected secretary of the Peoples National February, 1917; also elected secretary of United Fireman's Insurance Company, March, 1917.

YOUNG, JAMES R., former insurance commissioner of North Carolina, was born in Granville county, N. C., February 17, 1853. He attended the Hampden-Sidney College in Virginia, and for a time was engaged in the drug business. He was clerk of the Superior Court of Vance county, N. C., for ten years, and has done a general insurance business for twenty-five years, and was general agent for the Netherlands Life Insurance Company. He is a prominent member of the Democratic party, being chairman of the executive committee of the Congressional District and a member of the State committee. When the insurance department of North Carolina was established in 1899 he was elected commissioner by the legislature. He has made a success of the new department, and in 1901 was re-elected unanimously for a term of four years, and has been commissioner ever since. In 1907 the office was made an elective state office and at the general election, 1909, he was elected to serve until 1913 and re-elected at each election since. Mr. Young resigned as insurance commissioner in 1920.

SKETCHES THAT HAVE PREVIOUSLY APPEARED.

The following is a list of biographical sketches which have previously appeared in the Cyclopedia, with a reference to the volume in which they may be found.

AFFELD, CHARLES E., Chicago, Ill., Vol. for 1915.

AFFELD, F. O., Chicago, Ill., Vol. for 1913-14.

ALEXANDER, JAMES WALLACE, former president National Association Local Agents, Alexandria, La., Vol. for 1915.

ALLEN, EDWARD WARNER, New York, Vol. for 1915.

- ALLEN, FRANCIS B., (deceased), Vol. for 1921.
 ALLISON, YOUNG E., Editor Insurance Field, Louisville, Ky., Vol. for 1915.
 ALVERSON, H. C., Des Moines, Ia., Vol. for 1915.
 ARMSTRONG, DAVID W., Jr., New York, Vol. for 1915.
 ANDRUS, SHERWOOD DICKERSON, Vol. for 1916.
 ASHBROOK, JOSEPH, Philadelphia, Pa., Vol. for 1913-14.
 ATWOOD, HORACE F., retired, Rochester, N. Y., Vol. for 1913-14.
 BABB, GEORGE W., (deceased), Vol. for 1920.
 BABCOCK, JOHN J., Philadelphia, Pa., Vol. for 1915.
 BACON, EDWIN HUGH, editor *Coast Review*, San Francisco, Cal., Vol. for 1915.
 BAILEY, LESTER V., Worcester, Mass., Vol. for 1915.
 BALDWIN, WILLIAM C., Pittsburgh, Pa., (deceased), Vol. for 1916.
 BARRY, CHARLES HART, president Pennsylvania Fire, (deceased) Vol. for 1918.
 BAYARD, LOUIS P., Jr., New York, N. Y., Vol. for 1913-14.
 BEALS, ARTHUR G., Secretary Providence-Washington, Insurance Company, Providence, R. I., Vol. for 1915.
 BEARDSLEY, EDWARD WATSON, Hartford, Conn., Vol. for 1915.
 BEDDALL, EDWARD F., (deceased) Vol. for 1918.
 BELCHER, CHARLES EDWIN, The *Standard*, Boston, Mass., Vol. for 1915.
 BENSON, R. DALE, Philadelphia, Pa., Vol. for 1913-14.
 BERDAN, WILLIAM SIBLEY, (deceased), Vol. for 1919.
 BERGSTRESSER, J. L., *Insurance World*, Pittsburgh, Pa., Vol. for 1915.
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 BIRDSEYE, ARTHUR J. (deceased) Vol. for 1921.
 BIORAN, JOHN S., Philadelphia, Pa., Vol. for 1911-13.
 BLACKWELDER, I. S., Chicago, Ill., Vol. for 1915.
 BLODGETT, TILDEN, New York, N. Y., Vol. for 1911-13.
 BREWSTER, JAMES H., (deceased), Vol. for 1920.
 BRINKERHOFF, JOHN J., actuary (deceased) Vol. for 1918.
 BROOKS, CHARLES I., Vol. for 1915.
 BROWN, GARRETT, St. Louis, Mo., Vol. for 1915.
 BROWN TARLETON, St. Louis Mo., Vol. for 1915.
 BROWN, J. WOODS, Philadelphia, Pa., Vol. for 1915.
 BUCHANAN, JOHN, Boston, Mass., Vol. for 1915.
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 BURR, WILLIAM H., Detroit, Mich., Vol. for 1915.
 BURTIS, AREUNAH MARTIN, New York, Vol. for 1917.
 BURTIS, DAVID J., New York, N. Y., Vol. for 1915.
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